

The Privateer of Ft. Myers Beach, Inc.

Emergency- Board of Directors Meeting #30 Minutes

**Date:** May 11, 2023

**Time:** 9:00am

**Place:** Google Meet

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1. Call to order at 9:00 am
2. Proof of Notice of Meeting suspended. All owners received 48 hour notice to attend prior to meeting.
3. quorum established. All board members present.
4. Motion to waive the reading of May 3, 2023 minutes by Bob and seconded by Pat. Motion to approve May 3, 2023 minutes by Lisa and seconded by Bob. All in favor.
5. Resort Management update - final month with RM, last day is May 31,2023.
  - The Privateer zip drives will be retrieved from RM by Lisa in July
6. Stroemer & Company CPA update- Bob has requested May financials to be done exponentially
  - Stroemer will do final year end cash receipts as everything will be set up prior to year-end.
7. Centennial Bank- reserves account now established with \$299,337.37.
  - interest earnings to begin on May 17,2023
8. Finance- total cash on hand in Centennial bank \$4,423,266.04
  - expecting checks any day for bldg E,F,G from FEMA/Hartford \$1,190,884.93
  - total funds available \$5,614,110.97
  - an amount of \$599,435.80 remains at Horizon bank for purposes of paying

current contractors such as Crowther roofing.

-Hurricane bills paid to date \$518,993.32

-advance to SM \$300,000.00

- Outstanding owner arrears paid in full

-Quarterly HOA dues 47/48 paid

#### 9. Service Master Invoicing update

Lisa continues to work on S/M billing. Many discrepancies and inaccuracies continue to be found in the billing.

-one example of the inaccuracies is the conflicting labor charges to the insurance company and the Privateer. The Privateer has been charged an overtime rate while the insurance company received the same labor invoices at a regular time rate.

-The request to Candie for one statement of all charges still remains. Candie says she is "working on it." The actual bill is still unknown.

-The board has agreed to have owner John Wyskiel assist to do an analysis of the billing re: contractual obligations and analysis of labor, tooling charges etc.

- The goal is to gain a clear and concise understanding of the billing in order to avoid paying for any possible double charges, fraudulent charges and unauthorized charges.

- An analysis of the contract and billing will aid in developing a strategy for negotiating a settlement with SM.

10. Geo World - MAY 12, 2023 is still on schedule for Geo World to present preliminary details to the town on behalf of the Privateer regarding our FEMA 50% calculation. News will be shared as soon as it is available.

11. Engineering Committee report - nothing to report this week.

12. Property Update: Windows/doors permits are applied for. project is on schedule.

Crowther roofing will begin roof at the end of May as scheduled.

13. Remediation update- Building E remediation is complete, except for E320.

-E320 is awaiting air/mold test results to determine if work is complete.

-other units- remediation of 3 other units is underway. Pre remediation documentation has been done by R/E.

-Documentation will support claim of incomplete work on the part of Service Master.

14. Additional Business

FEMA Insurance limits- it is possible that the insurance limit can be paid out to the maximum allowable. Pat has explained that the association has a one time final ammendment that can be filed.

-items in this amendment are ; container receipts, damaged tile flooring (1st floor), and definitive costs from general contractor.

**\*first floor owners\*- please send before pictures of tile flooring and after pictures of damaged flooring. FEMA will cover the tile flooring, this will help increase the claim pay out.**

-2/3 floors Service Master personal content removal invoices. Pat and Stephanie are combing through reports as described by owner and attempting to make comparison of charges and inaccuracies.

- Plan is to uncover what the actual \$\$ charge is to:

remove carpet, move furniture, was the owner charged for wall/ceiling removal etc.

Public Adjuster follow up- Pat had conversation with Alteri PA company representative.

PA confirmed that they will not evaluate our Service master invoices. There only intent is to collect on whatever remaining policy limits exist. There is a fee associated with the service which will be a percentage of the outstanding amount collected. Not on what has already been collected, that is why we did not contract a PA earlier. We have been successful in recovering a large portion of the policy limits on our own accord.

-Pat has not heard back from Alteri. Mike is following up today.

Owner question: what if my windows and doors are not damaged but could stand to be updated; at my own cost to do so.

Question- Is this something that could be added to the current windows and door project?

Answer- not at this time. The windows and doors contract is for hurricane damaged only. It is risky to our FEMA 50% calculation to add any additional labor or materials than required. At a later date a sign up sheet may be offered to contract as a group for new windows and doors for those that wish too.  
(owners cost)

Meeting Adjourned at 9:41 a.m.