

The Privateer of Ft. Myers Beach, Inc.  
Emergency – Board of Directors Meeting #34

Meeting began on June 9, 2023 at 9:03am. All board members present and any owners who wished to attend. A quorum was established.

Motion to waive reading of prior minutes by Bob and seconded by Dave. Motion to approve prior minutes by Lisa and seconded by Pat. All in favor.

#### PA – Alteri Update

Alteri PA contract has been received. Fee will be a 10% flat rate on all new monies received for the FEMA policy. The contract allows Alteri to negotiate with FEMA on our behalf and to provide Alteri with all documents related to our claim files.

A review of this contract will be conducted by Chris Pope legal council for Privateer.

#### Insurance Update

All invoices related to billing have been submitted to our wind carrier. We are waiting for an update of what will be applied to the already received 2.5 million payment. Pat is double checking all invoices with special attention to any invoices related to equipment rentals to ensure proper payment from claims.

#### Geo World Update

The meeting with the town regarding our application to repair/ rebuild existing structure under the 50% rule remains set for June 16, 2023. We remain hopeful for a positive outcome.

#### Property Update

Windows/ doors are going through as expected. No new changes or information

Roof- new roof is currently happening

Sand fill- sand was filled in the parking lot void by building D. The void had to be filled before the roof work could proceed. Florida environmental rules regarding sand type fill was adhered. A contract for concrete to be placed over the area will be discussed at a later date.

#### Remediation Update

Building E and other units remediation is complete except for E320. Reconstruction Experts are to complete any additional remediation required for unit E320 at owners cost.

Rob who maintains our property has walked through all units and does not see any mold present.

Although he has reported a smell from toilet holes as the plugs have not yet been administered. Mike will call R/E today to have the holes plugged.

#### Building and Engineering Committee update

B/E committee will be reviewing all preliminary drawings and bids. From an engineering stand point Bill Russell of the B/E committee has presented some concerns and questions before the design report can be finalized.

Due diligence will be applied before finalizing the design report for bids. B/E meeting will be scheduled for this task.

#### Service Master Update

Letter previously discussed with association has been sent to Candie and Todd Frank of S/M. The letter was sent via email as deemed appropriate by our lawyer Chris Pope. In addition the letter has also been sent via registered mail with request of receipt of confirmation.

No response from Todd or Candie Frank as of yet.

RM final tasks update

\$38,000 still exists in the strong box to pay vendors. A plan to shut down this system is in place within the week.

Lisa is working with Rhonda from R/M to gather and pick up any mail still being received by R/M.

Stroemer & Company CPA

The coupon procedure for HOA dues is not yet complete

Coupon book will go out to owners on June 15, 2023.

Owners will should receive any day now from Stroemer an 11 digit account number

Financial Update Jun 08, 2023

**First Horizon Bank**

Current Operating	\$ 38,540.52
Operating ICS	.00
Interest (Feb 23)	.00
Reserves	<u>47.42</u> interest
<b>Total Funds:</b>	<b><u>\$ 38,587.94</u></b>

**Centennial Bank**

Current Operating	\$100,414.10
Reserves	5,000.00
Reserves ICS	318,900.30
Hurricane Repairs	5,000.00
Hurricane Repairs ICS	<u>4,967,778.05</u>
<b>Total Funds:</b>	<b><u>\$5,397,092.45</u></b>

All Funds (both banks) **\$5,435,680.39**

Hurricane bills to date: \$603,140.71

Hurricane bills due:

ReConstruction Experts	\$ 38,414.19
Herc Rentals	14,426.73
Moffitt Services	6,467.00

Advances to SM: \$300,000.00

A/P Outstanding: SM \$741,352.06

Quarterly HOA: 7/1/23

- Est. Centennial Bank/Stroemer Route/Acct #'s, Strongroom/Coupon Book run on track by Jun 15, 2023
- New CrCd app being processed
- Stroemer Authorized SuperUser

Meeting adjourned at 9:45 a.m.

