

The Privateer of Ft. Myers Beach, Inc
Emergency – Board of Directors Meeting #35 Minutes

Call to order at 9:03 a.m.

All board members present and any unit owners who wished to attend.

A quorum was established.

Motion to waive reading of June 9, 2023 meeting minutes by Pat and seconded by Bob. Motion to approve minutes of June 9, 2023 approved by all board members.

P/A Altieri Update

Contracts supplied by Altieri for public adjusting went to our lawyer on Friday June 9, 2023. No new updates since Friday. Waiting for a follow up from our lawyer.

Insurance Update

No further information since last week. The only new business regarding insurance is a non owned auto policy expiry as of July 1, 2023 that will not be renewed.

The non owned renewal policy was coverage for moving vehicles left on the property during an occasion where vehicles needed to be removed. This type of coverage is no longer being offered.

This type of coverage was useful when Mike moved vehicles up the hill during Hurricane Irma but this type of coverage was of no assistance during Hurricane Ian.

In the future, if there is a potential risk to vehicles, owners are required to secure a second party to move their car.

GeoWorld Update

Mike spoke with George yesterday. June 16, 2023 is the scheduled day for George to meet with the town regarding the 50% rule.

5 bids from general contractors have been received.

3 bids are below the 50% threshold and 2 are slightly over. An additional last call for bids is ongoing.

The 3 bids received under the 50% threshold do include all buildings. Building E was specifically noted regarding this question as being under the 50% as well.

In the event The Privateer RFQ are deemed not ready to go to the town for approval, George may elect to post pone into the following week of June 19, 2023. At this time we are not anticipating a delay to the June 16, 2023 preliminary 50% rule meeting.

Property Update

Window/door- permits to be paid asap. In the event a delay is incurred due to our banking then Reconstruction Experts are to front the payment on our behalf.

Roof- soffit work has begun today , all roofs are in place except for one still being worked on.

Sand fill work – quotes for sand fill have been received. Working on seawall details.

Remediation Update

One unit requires more work as determined by a mold report. A response from the owner is still required.

Property B/E Committee Report

Meeting scheduled for June 21, 2023 regarding RFQ.

Service Master

receipt of letter received by Todd and Candie Frank was received as of June 12, 2023.
No response as of yet.

Stroemer & Co

Customer identification is incorrect. The issue is to be fixed by end of day.

Finance Update

First Horizon Bank

Current Operating	\$ 38,357.50
Operating ICS	.00
Interest (Feb 23)	.00
Reserves	<u>47.42</u> interest
Total Funds:	<u>\$ 38,404.92</u>

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>
Total Funds:	<u>\$5,397,092.45</u>

All Funds (both banks) **\$5,435,497.37**

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

Additional Business

Rob discovered burnt wires from our spider box & generator as result of sitting in water. Rob will cut wires as appropriate and water tight wrap all connections.

Meeting adjourned at 9:28 a.m