

## Emergency Meeting 9-5-2023

Meeting was called to order Tuesday, September 5, 2023, at 9:02 AM.

Four board members were present on zoom call.

Pat Andres moved to waive reading previous meeting minutes/seconded by Lisa Wallis.

Lisa Wallis moved to approve prior meeting minutes/seconded by Bob Bartlette.

Topics covered:

GEO World: Lisa reported windows/doors are all up including new locks. There is now a separate master key for the new door locks, so there are two keys now in the box. We will no longer need padlocks. Judy will be sending an advisement out to ownership. Lisa will be checking with Reconstruction Experts on obtaining the padlocks, so she can store them for later use.

Roof: Roofs for buildings D & E cannot be started until more beachfill is received. We started with 60 yards @ \$132,965; now we will need another 20 yards for \$21,195 from Reconstruction Experts.

Concrete slabs: These are waiting on permits and will be installed upon receipt.

Exterior waste line repair: Quote of \$5,797 was obtained by George GeoWorld from ReconExperts; per our PA, he 'influenced' ReconExperts to reduce their quote to \$4,955 (a reduction of -\$842).

Common Estimates Quotes: pool, pool deck, pool deck fence, and sunset patio are being solicited for quote by George of GEO World. Questions were brought up regarding attempting to flatten out the pool deck to reduce the fall hazard and make it safer. An option could also be to obtain a longer hold bar at the pool. It was also suggested for a hold bar in the shower area.

Railing: a new railing for outside Bill's unit, which has turned up missing, is needed. Mike will address a replacement before occupancy occurs.

Insurance update: no new update on any insurance at this time.

PA Update: PA, Rick Dearing, has advised he is close to submitting to FEMA for additional charges for reimbursement. He is submitting \$900,000 so far excluding charges for buildings D & E. Pat requested a signed copy of the new general contractor Reconstruction Experts contract to submit to PA and to our property adjuster. Mike to get that contract signed and will provide.

Limited Proxy: The Limited PROXY mailing was released Sept 1, 2023, by Judy Pelletier and should have been received by all of our ownership regarding the \$200,000 reserve transfer to pay for our association property insurance. **All owners are requested to fill out, sign and email to [PrivateerFMB@gmail.com](mailto:PrivateerFMB@gmail.com) by September 12, 2023. Emailing is highly recommended to insure receipt of all proxies.**  
Emergency Meeting for voting is scheduled for September 21, 2023 @ 9:00 am.

Beach Raking: Our beach is beautiful and beach maintenance is in process. Bill Perry is seeking permits to rototiller the beach.

Seawall: it was suggested that George be asked if the gully in between the seawall and the berm can be filled with sand, since the most recent hurricane removed some of it. Additional beachfill is being considered also to be spread in the middle of our beach to eliminate ponding. Mike will talk to Tony, also, for landscape estimates. Thank you to Lisa & Mark Wallis for cleaning up the front entrance area.

Service Master: Mike heard from Candie that she would be finishing our requested documentation of mitigation costs this week; she was delayed due the most recent hurricane.

Taxes: Pat indicated she had received their property tax valuation and 2023 tax estimates from Lee County. Others indicated they had also received theirs.

Finance: Bob Bartlett presented the updated finance forecast, excluding the pool, fencing, and other community areas, which will be applied once ballpark numbers are received.

Privateer Rebuild Forecasting Costs

	Alternative #1	Alternative #2
Crowther Balance:	\$ 317,574	\$ 317,574
SM Balance: (??)	1,300,000	800,000
ReCon Balance:	695,311	695,311
Titan Contract:	179,300	179,300
ReCon Bid:	4,579,620	4,579,620
ReCon Overage:	250,00	250,000
ReCon: (paint, upgrades)	252,393	192,739 (paint only)
Total:	\$7,574,198	\$7,014,544
Funds on Deposit:	(4,100,000)	(4,100,000)
Funds Needed:	\$3,474,198	\$2,914,544

Possible Funding Sources:

Net Public Adj Additions: \$1,000,000 – \$2,500,000

SBA loan \$1,000,000 – \$2,100,000

Notes and Considerations

SM Balance: (settlement unknown at this time)

Titan Contract: (don't have copy current contract – from memory)

ReCon Overage: (typically there are overruns – estimated 5.5% usual range is 10-15%)

ReCon Contract: (upgrades are a variable, paint buildings now or wait)

Meeting adjourned 9:40 am.