

The Privateer of Ft. Myers Beach, Inc.  
Emergency - Board of Directors Meeting #47  
Closed Board Meeting Minutes

Meeting began Oct 2, 2023 at 9:01 a.m. via google meet at 9:01 a.m.

Board members present; Mike Waltman, Lisa Wallis, Bob Bartlett, Pat Andres, Stephanie Wyskiel. Quorum established.

Proof of Notice of meeting suspended. Owners notification of meeting provided 48 hours before meeting time.

Purpose of meeting is to discuss financial status and forecast, SBA loan and possible fee/ payment structures during rebuild.

SBA loan advantages and disadvantages discussed. Loan amount eligibility may depend on how much money is in bank account.

Mike is getting clarification on billing schedules from Recon.

Before finalizing the rebuild contract with Recon Chris Pope is to advise with recommendations.

Chris Pope will clarify and amend the contract based upon our association documents in respect to condo association responsibilities and habitability. Legal counsel will outline what unit items are the responsibility of the association as a whole and what is deemed unit owner responsibility.

Pat is checking with our insurance policy regarding habitability requirements.

Plan is to clarify and complete the Recon contract within a week.

The possibility of being required to obtain a builder risk policy is being explored along with avenues for flood and theft coverage. Other condo associations will be contacted to review what they have done in this circumstance.

Meeting adjourned 10:07