

The Privateer of Ft. Myers Beach, Inc.
Emergency - Board of Directors Meeting Minutes #61

March 6, 2024

Google Meet: <https://meet.google.com/qeu-shvr-bce>

1. Call to Order meeting at 9:01 a.m.

Roll Call all board members present with owners who wished to attend.

2. Proof of Notice of Meeting via online email 48 hours prior to meeting.

3. Quorum established

4. Approve Minutes

- February 14, 2024 – motion made and seconded to waive the reading of meeting minutes of Feb 14, 2023, motion to approve Feb 14, 2024 meeting minutes made, all in favor.

5. Finance- Bob verbally provided financial update of current operating/ reserves and hurricane bills paid to date.

- SBA Loan/Special Assessment Mike provided information regarding status of SBA loan.

- SBA loan was applied for after storm, it was at that time approved and placed on hold.
- As Jan 1, 2024 a new system for loan applications is in place.
- Former loan application portal is no longer accessible
- Waiting for further guidance on how to proceed, the rules keep changing
- It has been suggested that an entirely new portal and application will need to be established. . Mike is dealing with it.

Board will need to make a decision about how to pay bills coming in.

S/A – Bob has looked at financial numbers, S/A without an SBA loan could be 25-28k per owner

- Board to determine how much money will be coming in and advise on S/A amount.
- cash flow could be critical 3 months out from now
- S/A could be needed in order to pay R/E and Crowther .
- it is noted that a 14 day notice must be provided before S/A Board vote takes place

Grant – Norm applied for and was approved for a 65k grant for sea wall work. Grant closes June 1, 2024.

Work must be completed and invoiced to remain eligible for the grant. Mike to check with George on timing to make the June 1 expiry.

6. Insurance Update – Pat Andres to speak with P/A regarding fema to pay mechanicals. Mike to speak with George and Daniel.

- Fema flood payout to first floor owners - working on numbers & waiting for Fema additional funds
- insurance reimbursement for Rob security and maintenance fees

7. Roof/Crowther Update- work complete

8. Reconstruction Experts Update – waiting on permits for F/G , work is continuing

- framing, electrical, HVAC and plumbing work is taking place
- 2 weeks until power is restored to building A/H

- Building Plumbing Overview

9. Permitting Update- F/G permit submitted , just waiting for permit.

10. Reconstruction Experts Individual Owner Contract- estimated to be ready in 1 week

11. Property – received bid from Commercial pool for the pool and equipment. Brian Hoskins consulted and agrees with the pool bid. Dave motion to approve pool bid, Bob seconded, all in favor. Commercial Pool bid approved.

- look into pool fence and area

- 2nd and 3rd Floor to be inspected for cracks in water heaters and all water lines.
 - Aztec is conducting the pressure testing
 - Individual shut offs at units can be contracted by unit owner.
 - Existing Water Heater Inspection
 - Water Lines Inspection (all wire braided mesh hoses)
 - Washer Water Supply Hose Inspection
12. **Owners Annual Meeting March 19, 2024 • Mailing ** Anyone NOT Received yet Please let us KNOW!!!! . New google meet link will be provided before the meeting.**
- Proxy • Ballot. Send in **PROXY !!!!** and make sure to **VOTE!!!!**
13. Service Master Update – analysis completed and prepared by John & Stephanie Wyskiel . John presented data to board and Dick Smith on Monday night March 4.
Dates submitted to Candie to set negotiation meeting time/date.
Waiting to hear back from her.
14. Adjournment 10:05 a.m EST