

**The Privateer of Ft. Myers Beach, Inc.**  
**Board of Directors Meeting #64**  
**Date: April 29, 2024**  
**Time: 9:00am – 10:00am EST**  
**Place: Google Meet: <https://meet.google.com/yoy-qviw-fjr>**

Meeting called to order and roll call was taken at 9:00  
All board members present except for Norm  
Proof of Notice of Meeting was confirmed  
A quorum was established  
Reading of the Minutes from April 18, 2024 were waived and were approved.

**RE/Property Update**

Buildings A, H, C has insulation and should be inspected on Tuesday.

F & G – final rough in of plumbing and will be pressure tested.

Quote needed for G building Fire alarm

Meeting Tuesday with RE and Geoworld for further discussion on property activities

**Florida Power and Light (FPL) Update**

Still working on electrical installation on exterior of H building – Inspection will be required – will also need to call FPL for connection once installation completed. Account will be under RE

**Seawall**

Waiting on revised quote from RE as their initial quote was very high. Also working with GeoWorld to get additional quote and may try to combine with sand fill / excavation quote. The seawall needs to be completed before the beginning of June.

**Parking Lot**

Titan provided quote for repairing parking lot in front of D & E building and we contracted with them to complete concrete work

**Pavers to Building D&E**

We will work to get bids to replace pavers for patio and walkways. No quotes have been obtained as of yet.

**AC Condenser Location**

We have been told that the outside AC condensers have to be raised above flood plane level – RE is designing a riser for the units.

### **RE Individual Invoice Package**

Board will review this as it just came in today

### **Finance**

\$93,712 operating

\$181,828 reserves

\$1,947,320 hurricane acct

\$526,000 sent to SM as a proposed final payment

Spent to date \$4,592,956

### **Common Ground Repair Estimates**

Working to clarify what common ground elements are in the RE contract and what needs to be quoted that is outside the contract. Examples are pool fencing, irrigation system, stairs to various buildings, railing repairs, etc.

We have a landscaping bid / estimate for \$120k from Tonys Lawn and Landscape (Privateer owners Tony and Sandie Alves), but there needs to be detail provided. In addition, we will need to get 2 more bids.

### **SBA Loan**

No new update – in progress

### **Special Assessment**

A special assessment is being discussed and calculations being done to determine what will be needed.

### **FEMA Flood Claim Payout Allocation First Floor Units**

There is a closed board meeting with Attorney Robbert Caves scheduled for April 29, 2024 at 10:30am EST where this will be discussed.

Mary Fitzpatrick read letter to all owners

Kathy Delanie – actually heard about writing checks

John Wyskel – Robin and Stephanie did a lot of work

Robin Waltman – stated the board put away money for white boxes only

Janice LaFrance – understands the need for insurance – got check from FEMA – everything needed will be provided by FEMA – she will contact FEMA directly

We should get 3<sup>rd</sup> opinion –

Judy Pelletier– submitted a number of articles that are contrary to what Robin stated – thus believes we need to go back to the attorney

Bill Russell– stated that we should follow Federal law – others in community are using this to get other monies for other things other than what the money was intended for

### **Service Master Update**

Meeting last week with SM. John, Lisa, and Dick led the meeting. We value job at \$826k based on our calculations and receipts. SM values the job at \$1.1 million. We made an Initial payment of \$300k and another payment for \$526k. SM said they would consider and get back to us. The Privateer was paid \$1.4 million for mitigation by insurance but we had to pay RE to complete the work that was left unfinished.

It was advised that owners don't pay any additional SM invoices at this time. We will try to incorporate waiver into final negotiations.

### **Next Board Meeting Date**

Next meeting date will be determined and notice provided

### **Additional Business**

Mechanicals– Its believed we could potentially get another \$1.6 million for mechanicals from FEMA. Working with RE to get the information needed. Pat noted "We have not yet received any breakout invoices or bid costs necessary for FEMA reimbursement from Recon Dan Ramos that have been solicited by our PA. Pat did a comparison of mechanicals-- FEMA received claims payments to Recon invoiced costs with an estimated variance of \$1.6M that could be forthcoming from FEMA, if we can get a response from Dan for our FEMA supplemental submission."

Estimates are needed for air handlers on the 2<sup>nd</sup> and 3<sup>rd</sup> floor and we are waiting to see if they will be covered by insurance.

Meeting adjourned at 10:30 am

Respectfully submitted by Scott Pelletier, Secretary