

The Privateer of Fort Myers Beach Inc.

Meeting Minutes May 15, 2025

Meeting began at 9:00 am May 15, 2025 via online TEAMS.

Roll call, Present at 9:00 am Mike Waltman, Pat Adres, Norm Kruse, Stephanie Wyskiel, Neil Rich. Kathy Delaney and Bruce Hawley joined meeting at 9:05a.m.

Proof of notice of meeting and quorum acknowledged.

18 owners present at meeting in addition to 7 Board members.

Motion to waive reading of March 7, 2025 by Pat and seconded by Stephanie. All 5/5 Board members present at time of vote say Aye, motion passed.

Neil made motion to approve meeting minutes of March 7, 2025 and seconded by Pat. All Board members present 5/5 say Aye, motion passed.

R/E construction update report of May 13 2025 read by Mike. There is a plumbing issue with main drain pipe on North (H-E) side of building and will need to be replaced. Preliminary cost evaluation to be 73K. The South (A-D) side of property main drain does not need replacing. The North side of property repair will require 360 feet of new pipe installed. Geo world engineering is to review the plan.

Asbestos found in the North side of Sea wall will be encapsulated before the concrete pour. Norm and Mike continue to work on the Sea wall grant.

Pool and Sundeck work to be held off for approx. 2.5 months. The pool deck will have pavers installed. The pavers will eliminate the need for yearly painting of pool deck and reduce risk of falls.

Owners are to provide acknowledgement of white box satisfaction to the Board. Options to acknowledge satisfaction are by self-check of unit or have a representative check on behalf of owner. Geo World may be of assistance to provide white box check by owner request; a fee will be charged directly to owner from GEO World. Cost per unit check is forthcoming.

Insurance update provided by Pat. The property Insurance policy renewal is coming due. Two verbal quotes have been given. At this point the verbal premium quotes are double in cost. A quote from the standard market will be in better order upon the completion of the construction.

Finance report provided by Norm.

Operational Account

2025/5/14	Opp balance per bank statement	\$101,515.95
2025/5/14	Checks not yet cashed & Transfers pending	<u>\$31,295.77</u>
2025/5/14	Balance	\$70,220.18

Reserve Account

2025/5/14	Available Balance	\$207,186.44
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Hurricane Account

2025/5/14	Available Balance	\$897,100.93
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Update of documents. Current documents were last reviewed and updated in 2016. Chris Pope to review for compatibility with current Florida Statutes. Members are requested to submit amendment suggestions to Board for Articles and Bylaws. An amendment suggestion repeated by 10 owners will automatically be put forth for membership vote.

A vote to amend voting threshold from 2/3 of voting interest to a 51% majority of voting interest is being considered, as it has been suggested that this is common practice with many Associations.

Management company proposals and interviews are being considered. The scope is to be less than in the past. Management company will manage condominium issues such as complaints, requests, provide owner online portal (2026 condo Law). The management of Insurance and Finance to be kept as is.

Owner questions permitted throughout meeting Agenda and at end of meeting.

Motion made by Stephanie to adjourn meeting, Seconded by Pat. All in favor. Meeting adjourned at 9:36 a.m.

Minutes recorded by Stephanie