

The Privateer of Fort Myers Beach Inc.

Board of Directors Meeting

October 1, 2024

Meeting called to order at 9:00 am October 1, 2024 via online teams. Proof of notice of meeting acknowledged. Quorum established. All seven Board of Directors present. Owners/owner representative (33) joined the meeting.

Motion made by Pat to waive reading the meeting minutes from August 20, 2024. Motion seconded by Stephanie. All in favor. Motion passed. Motion made by Neil to approve Meeting Minutes of August 20, 2024. Motion seconded by Kathy. All in favor. Motion passed.

Reconstruction Experts discussion; Buildings F/G/D have passed electrical inspection. Electrical work in Building E is set to begin. Privateer lost power for a 12days due to an account issue on the part of FPL. A subcontractor of FPL pulled our meters. The matter is now rectified.

Walkways in A, H have been roughly graded. Plumbing in A, H, are completed. Drywall/taping of utility closets is ready to be completed when drywallers return. Air handlers are onsite and ready to be installed.

Mike reports the SBA Loan has been approved and has been submitted for final review. It may take a month or so to receive a check. Association Attorney to be consulted on such matter.

Pat reports the property insurance has been extended through to February 2025. The Builder Risk policy is active until October 31, 2024. The Public Adjuster continues to work on claims. Claims for A.H have been turned in by the adjuster. The other building claims are with the Adjuster but are not yet turned in.

Norm provided a financial update with the caveat that some costs are still unknown. A Centennial Bank Cash Flow report was shared on screen.

Owner's questions permitted throughout meeting with additional time at end of Meeting Agenda.

Meeting Adjourned at 10:01 A.M.