

Trade Winds West Condo

Board Meeting

November 6, 2022

Meeting was called to order at 12.00 noon. A quorum was established. Present: Peggy, Ken, Robyn, Mike

Minutes from last meeting accepted.

Update on tasks:

- Unit 3 work complete and paid. Final bill: \$4845
- Dock posts -- no work done yet.
- Repair of washing machine. Peggy made a motion to have the washing machine fixed, seconded by Ken. Will ask Bob to have the Key West company go ahead and fix it for the sum of around \$500 (note: a new machine costs about \$1500).
- Hurricane Action Plan – Robyn volunteered to begin putting together.

Update on recertification work:

Bob was not present so not possible to get full overview.

1. There is already an overrun on the roofing as they found a problem not covered by the contract, which also requires a new permit. This means an additional \$6800, which is covered by the contingency fund.
2. It was discussed what happens if we use up our contingency fund. One option is using the funds set aside for the pool heater (\$5,000). We have an application for a line of credit in at First Horizon. If approved these funds are to be used only in an emergency, such as overruns, and only with approval of the board. We would consider the funds for the heater only if we do not receive the line of credit.
3. The spalling work is progressing in the building housing units 9-16. The work has resulted in the washing machines being out of use. This was not anticipated and the board regrets not being able to warn owners about this. Hopefully we will get them operating again as soon as possible.
4. The roof has been taken off the pump house in preparation of moving the equipment and filling it in. The contractor has not given us a date for start and completion of this. Note: Spas is on vacation until November 15.
5. Superior has not verified electrical upgrades in units 2 and 12. The owners need to take care of this if they have not done so already.
6. The city has clarified that Cueto Engineering, who did our original inspection, is responsible for the final report that will be delivered to the city. All contractors are aware of what they need to provide for the report.

Preparation for Annual Meeting, February 5, 2023

The main thrust of the discussion was preparing information for owners on Senate Bill 4-D, the new condo regulations that require mandatory milestone reports for all condos 3-stories or more in the state of Florida and probably prohibits the waiving of structural and statutory reserves for all condos. Deadline: December 31, 2024. The biggest impact for Trade Winds is the possibility of an increase in monthly fees to fund the reserves, but not before 2024 or 2025. The board is preparing a full report on the Senate Bill to be circulated to owners prior to the annual meeting. The board will be scheduling a budget meeting sometime in December or January.

Miscellaneous

The board discussed the nearly doubling of the water bill from 2021. There are irregular spikes in water usage that are unexplained, but it is being investigated and hopefully we can find what is happening and fix it. Note: a unit owner reported that on at least two occasions the pool shower was left on overnight with a constant flow.

The board agreed to require the owner of the two boats on the dock to remove one of them by the end of the year, giving him sufficient time to make new arrangements.

Meeting was adjourned at 1.15 p.m.