Minutes of Annual Meeting Trade Winds West Condominium
Saturday, February 1, 2025 10.00 a.m.

1. A quorum was certified, and the meeting was called to order at 10:00 a.m. Nine owners attended in person, on the phone, or by proxy: Peggy (8), Mike (10), John (1), Rob (16), Alexandra (3), Ken (4), Dan (11), Dolores (15), and Richard (7). Seven owners did not attend or send proxies.

2. Peggy provided Proof of Notice of Meeting.

3. Outstanding minutes from the January 19 meeting were approved.

4. Three board positions were open, and there were three candidates (Rob, Mike, and Ken); therefore, no vote was needed. Their term ends in 2027.

5. The annual report was sent to all owners and referred to at the meeting. It covered activities and reports for 2024 and took up forthcoming business to be decided in 2025. See attached.

6. New Business. The vote on partial funding of statutory reserves was approved by 9 votes for and 0 against. Seven units did not vote.

7. The meeting was adjourned at 10.20 a.m.

2024 Annual Report Letter

To the Owners of Trade Winds Condominiums,

As we reflect on the past year, we must highlight one of the most significant projects undertaken in Trade Winds' history—the replacement of our entire sewer system. This was the largest project ever completed in our community, requiring a record-breaking special assessment of $282,944. This necessary investment was essential to preserve the safety, functionality, and value of our shared property.

While the assessment was substantial, the completion of this project positions our community for a stronger and more secure future. The new sewer system ensures that Trade Winds will avoid costly emergency repairs, improve the overall safety and functionality of the property, and significantly increase the long-term value of our condominiums. This project is a testament to the importance of proactive investment in maintaining and improving our shared assets. By addressing these critical issues now, we are safeguarding the well-being and financial stability of our community for years to come.

We acknowledge that this project caused significant disruption, particularly for the residents who had to temporarily relocate for up to three months. This was a challenging adjustment, and we deeply appreciate the patience and understanding of those affected. The Trade Winds Condo Board extends its sincerest gratitude to each of you for your understanding, cooperation, and shared commitment to the success of this project. Your support has been invaluable in navigating this complex and transformative undertaking.

Everyone at Trade Winds owes a thank you to all your neighbors who help our little community. A very special thank you to John McGrade for helping with the plumbing project. He was able to stay onsite for most of the project because his unit was the last to be disconnected. He interacted with the work crews everyday and most importantly he ensured the safety of everyone's units. John is also always working with and helping other owners around the property. Specific people are worth mentioning. Rob Boyd and Mike Mirando for the many, many small things they do, like taking care of hoses, repairing water lines, painting the entire front of the building; Carl Bronn for planting the bushes around the pool equipment slab and the entire hedge next to the walkway in back; Marlene for her special support on the special assessment; and everyone else who has done small and supportive things for the community.

During 2024, the board met 15 times.

January – board voted to increase monthly assessments to $800 per month, $100 of which would go to funding reserves. The board also approved proceeding with amendment to disallow boats longer than 28'.

February – the annual meeting was held on February 3. Peggy Bronn was reelected to the board and John McGrade was elected, both for a two-year term. At the board meeting following the annual meeting, Peggy was reelected as president, Mike Mirando as secretary and Ken Wright as treasurer.

The amendment to the governing documents regarding boat length passed by owners with a vote of 11 for and 5 against. Partial funding of the reserves passed on a vote of 12 for and 4 against.

March – the board accepted the bid of $282,947.49 from 3rd Generation Plumbing and ICB Corp. for repair of Trade Winds' entire sewer system. A special assessment of $17,684 per unit was approved to pay for the work to be paid by June 1. Costs for permits, inspections and contingency items was approved to be taken from reserve funds.   Owners were informed that the work would be done in the months June – August and that they would need to vacate their residence during this period as the plumbing system would not be functioning.

May – the board approved the funds from reserve account for the required lint interceptor for the washing machines.

July – additional funds for plumbing were approved for replacement of the cracked bathroom stack in units 11 and 12, and to re-tile the laundry room floor.

August – the plumbing project was completed, and owners could start moving back into their units at the end of the month. The board took up city response to the garbage situation along Ocean Terrace, particularly behind Coast to Coast pizza. The city has been very cooperative in helping clean up the street. Also taken up was the new requirement that condos have a hurricane preparedness statement in their governing documents and the need for Trade Winds to assess owners' shutters and impact windows.

September – code violations on one unit owner were sent to the city of Marathon building department for handling and owners were reminded about rules governing the common elements.

October – Work remained to be done on the walkways. A new renter for unit 14 was approved, Alexander Welbaum. Gutters were replaced that were ripped out by storms. A new gutter system was added to the roof area over units 11 and 12 to alleviate the waterfall from the roof at that point that flooded the walkway.

November – the previous code complaint was resolved. The insurance agent provided the board with expected rates for 2025 including a 12% across the board increase.

December – the board approved Weaver Home Enhancements LLC to repair the dock and walkway damaged by the plumbing work for a total of $22,160, to be paid out of reserve funds.

Finances, end of year: Total Cash: $71,901.15   Operating budget: $40,380.16 Reserve: $31,520.99
Total cost of plumbing repairs (including walkway repairs): $313,067.

Going Forward

All owners are aware that there are still areas that need attention at Trade Winds. The repairs on the dock were the most critical and now completed should last for many years to come. However, in the next 1-2 years the board will be looking at repairing flaws in the pool lining and renewing the coping around the pool, sealing the parking lot, and keeping an eye on concrete spalling.

The most critical repairs however will be slowly replacing old bathroom and kitchen stacks. Currently, the following units need new stacks:
Kitchen stacks – all units except units 9-10 (needing replaced: 7 stacks)
Bathroom stacks – all units except 1-2, 3-4, 7, 11-12 (needing replaced: 4 ½ stacks)
The replacement should be easier now that the sewer has been replaced.

New neighbors
Unit 5 has been sold and the new owner Brian Sutorius has indicated he will be moving in permanently in April. As of this writing, unit 1 has a renter, Ashton Ballard, who will be moving in February 5.   As mentioned previously, Alex Welbaum is renting unit 14.

Trade Winds Board of Directors 2024
Peggy Simcic Bronn, president
Mike Mirando, secretary
Ken Wright, Treasurer
Rob Boyd
John McGrade