

ISLAND PARK CONDOMINIUM OWNERS, ASSOCIATION, INC.

MINUTES OF THE BOD MEETING

Monday November 28, 2022

Via Zoom Conference Call

APPROVED

The BOD Meeting was held at 1:00 pm, via Zoom conference call.

Call to Order: With proof of notice and quorum present, Marilyn Stawecki, President called meeting to order at 1:04 PM.

Present: Board Members – Marilyn Stawecki, Carla Rozell, Jim Russell, and Troy Gager were present. From Sunstate Management Group – Colleen Fletcher.

Minutes: On hold until next meeting.

Director Comments: Marilyn stated that items were sent to Patrick with Sedgewick regarding the reserve study and items to be removed. The reserve study will be sent out along with the budget to all owners. Carla will discuss the budget. Also, the rules and regulations will also be mailed out to the owners in December. One of the representatives from a roofing company came with a drone and found that there was no catastrophic damage to the roofs only a few missing tiles that can be easily repaired. An estimate will be given for the damages and repairs to the soffits. It was announced that there will be three positions (Marilyn Stawecki, Carla Rozell and Troy Gager) up for election this year and all three will be running for the board again.

New Business

- 2023 Budget- Carla reported that there are no firm numbers to date as awaiting the reserve study. The operating and reserve expenses will increase in 2023. The insurance premiums will be increasing significantly. Will be asking Atlas Insurance to go out to bid in April for 2023. At the next meeting will have the current spending through September 2022, projected 2022 budget ending and the proposed figures for 2023. Will be presenting a fully funded budget and a budget with items not needed. Jim discussed the difference between a fully funded budget and not fully funded budget. He suggested two budgets be provided to the membership as well as an explanation on what pooling funds. Jim questioned the funding of the reserve. Marilyn explained that the reserve study is following the current law for funding.
- Rules and Regulations- Marilyn explained that the final version will be mailed to the membership for approval at a meeting in December 2022.
- Waterproofing- Jim recommended that Sunstate Management goes out to three engineering firms to bid the cost of an engineering study for waterproofing. Marilyn stated that it should be discussed if waterproofing is needed. Feels it is necessary to attend to existing problems but does not feel needs to get into a full waterproofing project. Jim feels that this will need to be required under the new safety act, and feels the association is aware of an issue and should move forward. Marilyn felt that the engineer did not find these issues and feels that the board should take all the instructions from Andrew (engineer) to repair items as listed. Carla explained waterproofing was completed to the elevators but there was no warranty. Jim stated if an engineer is involved there will be a warranty. Marilyn feels owners should be able to weigh in and have input regarding this project.

Owners Comments:

Comments were taken from the owners present and responded to by the Board/Management company.

Next Meeting –

Adjournment

There being no further business to come before the Board, the meeting adjourned at 2:05 PM

Submitted by:

Colleen Fletcher, LCAM/CMCA/AMS

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