

ISLAND PARK CONDOMINIUM OWNERS, ASSOCIATION, INC.

MINUTES OF THE BOD MEETING

March 20th, 2024

Via Conference Call and Island Park Clubhouse

The BOD Meeting was held at 12:00 pm conference call and in person at Island Park Clubhouse.

Call to Order: With proof of notice and quorum present, Marilyn Stawecki, President called meeting to order at 12:00 pm.

Present: Board Members – Marilyn Stawecki, Carla Rozell, and Paul **Ganzenmuller**. Also present was Lauren Wilson from Sunstate Management Group.

Marilyn made a MOTION to amend the agenda to address the Consideration of the special assessment 1st to make sure that we can address that item before any board members or members have to leave the meeting. The MOTION was seconded by Carla. All in favor. MOTION PASSES unanimously.

New Business

Consideration of a Special Assessment: Marilyn made a MOTION to adopt the special assessment as presented. The MOTION was seconded by Carla. All in favor. MOTION PASSES unanimously. The special assessment will due May 10th, 2024. Please pay with a check. The payment address will be sent to the members of the association in the form of an invoice.

Consideration of a Special Assessment:

<u>Description of purposes</u>	<u>Total Cost</u>	<u>Owner Amount</u>
Unanticipated expenditures for Concrete Repair, Exterior Lighting Project, Dryer Vent Cleaning.	\$60,581	\$1,262
Total	\$60,581	\$1,262

President Report:

Insurance Agent Presentation: Darren introduced himself as that Insurance Agent for the association from Atlas Insurance. Darren gave a detailed presentation on the current challenges that the Insurance market in Florida has faced. Darren presented that this year they are not seeing as drastic increases as previously seen. The conditions that work against Island Park in the market is the proximity to the water and the fact that buildings are 4 stories. Florida legislature in 2023 passed some laws to take away incentives for 3rd parties to get involved in insurance claims and they have made changes to how attorneys can be compensated on lawsuits and who can receive the claims money. It was reported

the Florida market accounts for 8% of property claims in the US and accounts for 76% of Legal claims against insurance companies. This year rate increases are going up closer to 8% verses what was seen last year. Now companies are coming into the market. More renewals are coming this year than last year when the industry saw many non-renewals.

Marilyn reported that mulch will be installed in the next coming weeks. She thanked the association for their patience with all the visitors that we have seen in the community.

We have not received any information back from the city of Venice yet regarding the submission of the Milestone study.

Dryer vent cleaning will be done on April 2nd. If you are not home for the inspection Rob will be letting the vendor into your unit.

Surfseal is still being scheduled to address the concrete repair.

Treasurer: Carla Rozell reported on this month's financials. **Copies of the financials are available on the website.**

Building and Grounds- Follow up will be done for Building 1 on the concrete repair that was done by Surf Seal.

Managers' Report – Lauren reported ongoing processes behind the scenes that are being done to manage the association. Lauren gave the details on how to make payments of the special assessment.

Reports from Committees:

Another social get together was scheduled for Thursday March 28th at 4:00pm. The leftovers from the social will be provided. If you would like any other refreshments, please bring whatever you would like.

Unfinished Business: NONE

Owners Questions and Comments:

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

Next meeting: The third Wednesday of April 17th, 2024, at 12:00 pm in person and via Zoom.

Adjournment:

There being no further business to come before the Board, Marilyn made a MOTION to adjourn the meeting at 1:15 pm.

Submitted by:

Lauren Wilson, MBA, LCAM

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