

Villa Towers Board of Directors Meeting

Tuesday, June 20, 2022

Meeting Minutes

Cathy Gill called the meeting to order at 4:00 p.m.

Roll call of Directors – Cathy Gill, Jeff Foster, Cathy Newman, Elizabeth Gittins.

Maria Kaliniak, Nhan Dinh

Cathy Gill resigned as President from the VT BOD and turned the meeting over to Cathy Newman to preside over.

Cathy N appointed Tom Leng to a member of the VT BOD

Notice of meeting – Confirmed posted in elevators and lobby on June 18th

Secretary Report (Elizabeth G) –

- Jeff F moved to accept the minutes of the June 8, 2022 BOD meeting minutes as previously emailed. Cathy N seconded. Cathy N, Jeff F, Elizabeth G, Maria K and Nhan D in favor . Motion carried. Elizabeth G will post to the website

Tom L abstained

Treasurer Report (Jeff F) –

- Jeff reported that all owners are paid through June.
- Jeff calculated a special assessment of 285K
 - o Replacement of 9 Federal Pacific electrical panels is \$213,000, with an additional \$7,000.00 for other contingencies, such as FPL expense, totaling \$220,000.
 - o The estimate to complete the current restoration project is \$65,000, using Restoration Reserves.

Proposed numbers:

30 stack: \$6,370.00

29 stack: \$3,500.00

27/28 stack: \$6,028.00

- o Unit Electrical Panels-All owners are required to update their unit electrical panel if they have a non compliant electrical panel, such as Federal Pacific Panel, Zinsco & Pushmatic. Owners who have not already done so, you can contract on your own to hire a company to replace your panel, or you can sign

up to have Proton, to update your unit. They usually charge \$1,900.00/unit but will offer a bulk rate of \$1,700.00/unit. Please let Maria Kaliniak know if you would like to sign up with Proton.

- Jeff F moved to accept the Special Assessment plan of 285K, to be paid by 7/31/2022. Cathy N seconded. All in favor. Motion carried.

Old Business –

- Concrete restoration project update (Cathy N)
 - o Work has been finished on the east wall. Work has begun on the walkways, starting from top of the building and working down. The work is estimated to be completed in 3 weeks
- Comcast project update (Cathy G)
 - o The contract has been received from Comcast & submitted to the attorney for review. She has provided her feedback. There are a few details that are still being negotiated.
 - o Tom Leng will be the point person for this committee. The IT committee is looking for owner volunteers to join.
- Elevator update (Cathy N)
 - o The part needed to display which floor is backordered. South elevator is still working/functioning.
 - o Any emergencies in the elevator, such as someone trapped inside, please call 911.
- New Condominium Safety Bill (Jeff F)
 - o Discussion about the new law regarding requiring recertification of Florida condos over 3 stories. This bill has been signed by Gov. De Santis and scheduled to be effective 12/31/24. This bill also addresses how we fund our reserves and will have a significant impact on our condo fees going forward. This may get pushed back on when it is implemented due to shortage of engineers available.

Adjournment: At 4:48pm Cathy N made a motion to adjourn the meeting, Seconded by Elizabeth G. All in Favor. Meeting adjourned.

Handout received by June 20 attendees:

Act Now to Prepare your Condominium Association for the New Condominium Safety Bill (Click here for full text of Condo. Safety Bill) After failing to pass a condominium safety bill after the Surfside tragedy during the regular legislative session, Florida's legislators agreed to a special legislative session. Surprisingly, Florida's House and Senate agreed upon a compromise version of the bill in an extended legislative session. Governor DeSantis signed the bill into law on May 26, 2022.

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----- *also admitted in NY † Board Certified, Condominium and
Planned Development Law Page 2 of 3**

Although the bill takes effect immediately, its major provisions do not begin to take effect until 2024. While 2024 might seem far into the future, the changes caused by this bill will require all condominiums to begin preparing now. Following are some highlights of the new condo-safety bill (a copy of the bill can be found here):

- 1. Boards will be prohibited from waiving reserve requirements for structural repairs or from using money in those reserves for other purposes.**
- 2. Structural safety inspections would be required for buildings three stories or higher by the year the building turns 30 and every 10 years afterward.**
- 3. For buildings constructed before July 1, 1992, the first structural inspection must be performed before Dec. 31, 2024.**
- 4. Buildings within three miles of the coast must be inspected before the building reaches age 25 and every 10 years afterward.**
- 5. A report of the inspection's findings must identify any substantial structural deterioration, whether the deterioration is dangerous or unsafe, and whether remedial or preventive repairs are recommended.**

6. Condo associations or governing boards must distribute copies of the report to all unit owners.

7. County governments may require commencement of repairs within specified timeframes if a report identifies substantial structural deterioration.

8. Every 10 years, condominium boards must produce studies of the reserve funds required for future repairs of structural integrity components.

9. When a unit is sold, buyers must be told about the history of the condominium association, the reserve requirement, and the present status of the reserve fund.

10. Developers of new buildings will have to fund reserves before transferring control to condominium boards.

11. All structural inspection reports and reserve studies are to be part of the associations' Official Records and must be provided to potential purchasers of a unit.

12. It is a breach of an officer or director's fiduciary duty if the Association fails to complete a Structural Integrity Reserve Study, as necessary.

There are more than 1.5 million condominium units in Florida operated by nearly 28,000 associations, according to a legislative analysis conducted earlier this year. Of those, more than Page 3 of 3 912,000 are older than 30 years and are the home to more than 2 million residents. However, there are currently only 650 inspectors certified to perform the required inspections. The state's Division of Florida Condominiums, Timeshares, and Mobile Homes will enforce the bill's new requirements. Act Now! Stay one step ahead of new legislation, recent case law, and new developments that impact your community association by subscribing to the Gerstin & Associates newsletter