

Villa Towers Condominium Association

Annual Meeting

Thursday, January 26, 2023

Meeting Notes

Cathy Newman called meeting to order at 4:03 pm

Roll call of Directors – Cathy Newman, Jeff Foster, Tom Leng, Nhan Dinh, Elizabeth Gittins (by Zoom). Absent: Maria Kaliniak

Quorum Count – Proxy votes: 6, Owners present: 30, Total: 36. Quorum was satisfied, and the meeting proceeded. (27 needed)

Notice of meeting – Confirmed by the Secretary, as follows:

1st notice was emailed to owners on November 26, 2022; 2nd notice on January 12, 2023

The agenda was posted in the elevators and lobby on January 19, 2023.

Dispose of Election Results – No Election of Officers was required because four nominations were received for the five open positions. The owners who will constitute the 2023 Board are: Jeff Foster and Elizabeth Gittins, who have one year left in their two year terms; and Tom Leng, Maria Kaliniak, and Nhan Dinh who each submitted their nomination for a new two-year term. Steve Minoogian submitted his nomination for a two-year term. Cathy Newman moved that we accept the slate as presented. Jeff Foster seconded. All in favor. Motion accepted.

Officer reports:

Secretary, Elizabeth Gittins:

Minutes of prior meetings were distributed to the Board prior to the meeting:

- Cathy N. motioned to accept the January 27, 2022, Annual Meeting minutes. Seconded by Jeff F. All in favor. Minutes accepted.
- Cathy N. motioned to accept the October 17, 2022, General Meeting minutes. Seconded by Jeff F. All in favor. Minutes accepted.
- Cathy N. motioned to accept the Budget Meeting minutes from December 7, 2022. Seconded by Jeff F. All in favor. Minutes accepted.
- The list of Committees was circulated, and owners were encouraged to add their names.
- Minutes will be posted on VillaTowers.net > Board of Directors

Treasurer, Jeff Foster:

As of Dec 31, 2022: We are running a \$14,000 cash deficit for the year. Contributing factors:

- General insurance for the building was over budget by \$2,000
- Comcast was \$3,200 over budget.
- The fire alarm system had many problems and repair work was \$5,000 over budget.

- The elevator maintenance was \$2,600 over and the elevator was \$6,700K.
- The landscaping was \$4,500 UNDER budget

Total Reserves were \$242,000

- Reserve Balances were: Elevators \$38,700; Painting \$116,000; Paving \$18,000; Roof \$15,000; Restoration \$54,000
- Special Assessment \$157,000 (for the electrical panels to be replaced)

State of Villa Towers, Cathy Newman:

A summary of work completed in 2022 was presented in chronological order, as follows:

- Automatic fob door system: thank you Hoffman's for initiating project
- Building concrete restoration project March 1-July 15
- New lighting at the building entrance
- Updated the building contract for Comcast to include internet service
- Comcast contract for building internet and TVProton, installation of small panels on individual units on , not been to our satisfaction move quicker, they have staffing issues, everyone is working after hurricane on
- Fire inspection was completed for the building. We addressed the findings & submitted our response to the inspector.
 - exits lights on stairways & changed out wiring
 - extinguisher added at the pool BBQ grill
 - new locking mechanism was replaced on east stairwell door
- Repairs completed on the back flow system
- New auxiliary pump installed on roof for the hot water heater
- 5 year comprehensive elevator inspection completed-this is in addition to our yearly inspection
- New sensors were installed underground for the entrance gate
- Roof was inspected in November in preparation for the painting project
- Hurricane Nicole-November 2022, thank you for all who helped get ready.
- Lobby area, card room, billiard room freshly painted painted a neutral color
- New contract for garbage disposal-the Good company, contract is more money

Other Cathy N comments:

- SB40 bill still in effect with fully funding the reserves. Possibly Gov Desantis will step up and change the ruling. A comment was made at the December budget meeting about "using a line of credit" to fund the reserves requirement. The BOD contacted an attorney and we cannot use the line of credit for funding-unless you draw from the line of credit, it doesn't satisfy the requirement.
- We lost 2 Board of Director members, Rob S & Cathy G. they both did a lot of work and we thank them!
- The 50 yr party is TBD
- The painting project is ongoing and no update at this time
- New canopies were ordered & they will be installed after the painting project is complete
- Hoping to finish the electrical project ASAP. Our insurance renewal is coming and

we have been working with the insurance company, showing them our contract to complete the work. This is the large panels as well as the individual units. Remember the expense of the drywall repair is the owner's expense.

- Final remarks from Cathy Newman as President of BOD:
 - Thank you Board members, volunteers and Tom Newman. Tom helped me take care of many things behind the scenes that no one knows about. He did filing, paperwork & he was a great resource. I could not have done this for five years without him.

Cosi report-Susan Hoffman:

- Julia Botel has a new legislative aide
- Lozemen trial to begin soon
- New \$123.00 fire assessment bill to be issued to all buildings
- Property on Broadway & Blue Heron has not sold, added new landscaping. It is a mixed use building.
- Water treatment plant will be finished in 2 years.
- Boaters-the channel will be closed for dredging at Sailfish
- The Buccaneer will open soon/private
- BH bridge will be closed for resurfacing on the north side, one lane closed each way
- North Ocean drive will have new landscape installed
- Approved new marina phase 2; 2 towers, 26-28 floors each, a luxury tower & a workforce housing tower

Adjournment: At 4:36p, Cathy Newman made a motion to adjourn; seconded by Elizabeth Gittins. All in favor.

Minutes prepared by Elizabeth Gittins, Secretary.