

# Creciente Condominium Association

## Board of Directors Meeting Minutes January 18, 2024

### Via ZOOM

#### 1. CALL TO ORDER

- A. Meeting called to order at 2:00 p.m. by President, Mike Close. Notice of Meeting was posted in accordance with bylaw and statutory requirements.
- B. Verification of Quorum (Roll Call) –Present: Mike Close, President; Sheila McGinnis, Vice President; Lloyd Welker and Ann Thornton – Co-Treasurers; Becky Werner, Secretary; Directors: Cindy Clark. Absent: John Wayhart. Also present, Michele Boose, LCAM.

#### 2. REVIEW OF MINUTES: MOTION by Ann Thornton, seconded by Sheila McGinnis to approve the Board meeting minutes of January 12, 2024 as written. All in favor, MOTION PASSED.

#### 3. Special meeting to vote on Special Assessment.

- a. Ann Thornton – the Finance Committee met to discuss cash flow, income and expense requirements going forward. A letter was sent to owners with a summary of the schedule of expenses and payments needed to repair the damage from Hurricane Ian. Alex Whitenack, former treasurer, has been keeping a running total of the monies received from insurance for Ian damage. (Please check the website for this information.) Lloyd Welker has detailed all known data going forward for about 16 months and has worked to reconcile income against what funds will be needed to finish all the projects. We will need about \$6 million to finish projects not covered by insurance such as the pool and landscaping. That comes to \$36,000 per unit/owner.
- b. MOTION by Ann Thornton, seconded by Sheila McGinnis to approve a special assessment of \$36,000 per unit to be levied in 3 equal installments due on or before June 1, 2024, August 1, 2024, and October 1, 2024 to cover damage caused by Hurricane Ian including, but not limited to: first floor reconstruction costs due to code changes; concrete rehabilitation and mobilization; painting and sealing; pool operation equipment; irrigation; fencing; construction contingency funds; and any other costs of necessary equipment and/or labor to repair Hurricane Ian related damage. If assessment monies still remain after the Ian damage is fully remediated those excess funds will be transferred to the Creciente Replacement Fund to cover the remaining concrete/lanai repair work which was contemplated prior to Ian.
- c. Discussion:
  - i. If we were to need more funding before one of the assessments was due to be paid, we could borrow from the replacement fund and repay it when the monies come in.
  - ii. At this point we feel that the estimates are adequate.
  - iii. Items such as landscape plantings, hardscape, irrigation system, tennis court/fencing, pool equipment are not covered by insurance.
  - iv. We continue to work hard to get insurance payment for the roofs on the North and the East building as well as for the initial temporary power. John Wayhart, along with Lloyd Welker and Mike Close are working closely with our insurance agency to get the payments we deserve.
  - v. Coupons will be sent out to all owners for the assessment payments.

d. VOTE on Special Assessment: Voting yes: Mike Close, Cindy Clark, Sheila McGinnis, Ann Thornton, Lloyd Welker, and Becky Werner. MOTION PASSED 6 – 0.

4. Decorating Committee Recommendation for Exterior paint color change – Sheila McGinnis

- a. Our paint colors are 10 years old. The Decorating Committee made an exhaustive study of what colors would brighten up the exterior of the buildings. The committee is recommending that the buildings be painted Sherwin Williams Pure White, satin finish. The entrance canopy of each building, the garage exterior walls and railing, and the vertical space between the lanais on the front of the East building will be painted Sherwin Williams Agreeable Grey.
- b. A letter will be sent to all owners explaining the color choice and each unit will have one vote. The vote will be done on the ONR system. 154 owners have signed up for electronic voting. Contact Peggy Scarpati if you need help to sign in to ONR.
- c. We need 2/3<sup>rds</sup> or 115 of our owners to vote yes in order to change the paint color. If you don't vote, it is a NO vote. The Decorating Committee asks that you please vote for this change of paint colors.

5. Mike Close:

- a. I am asking the Board for approval to contact our attorney to propose wording to change the way we count votes for material changes or document changes. At present, we must have 2/3rds or 115 of all owners to vote yes. The proposal would be to require an affirmative vote of 2/3rds of those present in person or by proxy with a minimum requirement of 86 votes (50% of units).
- b. Consensus of the Board was to get the wording from our attorney and then to present it to the owners. We will be able to have good explanations of the new proposal. This will be discussed fully at a meeting on February 8, 2024 at 10:30.

6. Lloyd Welker:

- a. Earliest access for habitation at Creciente will likely be this summer to early fall.

7. Meeting adjourned at 3:08 p.m.

8. ANNUAL MEETING, Monday, January 29, 2024 at 7 p.m. via ZOOM.

9. Next Board meeting is Thursday, February 8, 2024 at 10:30 a.m. via Zoom

Respectfully submitted by Becky Werner, Secretary.