

Victoria Palms COA (VP)

Board of Directors Meeting | Monday, November 18, 2024; 6:00 p.m. |

Via: In person @ VP Clubhouse & Zoom

Meeting Minutes

Mission Statement: “To promote a safe and secure community, improve the grounds and facilities, and exercise financial responsibility while meeting and exceeding the needs and expectations of the Victoria Palms of Dunedin Association, owners, and residents.”

AGENDA FOR MEETING

Agenda Item 1 – Call to Order:

J. Elliston called the meeting to order at 6:04 p.m.

1.1 - Establish Quorum:

Jeri Elliston, President – present
Wendy Brandt, Vice President - present
Daniel Anderson, Secretary - present
Chris Roed, Treasurer – present

Quorum established.

Troy Terwilliger, submitted his resignation from the VP board on 11/11/2024, after that meeting.

1.2 - Meeting Notice Verification:

A meeting notice was posted on the VP clubhouse door Friday, 11/15/2024, and an email was sent by AmeriTech (AT) 11/15/2024 advising of the meeting and providing an agenda.

Agenda Item 2 – Old Business

2.1 – Assessment Discussion

An emergency special assessment is required to pay for the damages from the Milton storm. Included are flood damages to 20 VP units (8 – 1 bedroom and 12 – 2 bedroom) that is the responsibility of VP (drywall for common walls) and other VP common area items (dumpster, gate, trees, shingles, mailbox).

The VP board has received proposals from drywall contractors, and approved Chad Nead at a prior VP meeting based on his proposal cost of \$84,000 (second lowest) and estimated time of completion of 4 – 6 weeks (fastest). This work will entail acquiring permits for each unit; drying interiors to acceptable moisture levels; spraying antibacterial; installing new insulation, new drywall, and new drywall joint tape to the common area walls 4’ up from the floor.

VP / AT indicated previously it will reimburse impacted property owners for the cost of common area drywall removal and disposal. This cost is \$1/SF.

A summary of the cost of the special assessment:

| | |
|---|--------------------|
| Drywall: | |
| Contractor (Chad Nead) | \$84,000.00 |
| Reimbursement for drywall removal / 1 bedroom (8 units) (4' up, \$1/SF, 141 LF = \$565) | \$4,522.67 |
| Reimbursement for drywall removal / 2 bedroom (12 units) (4' up, \$1/SF, 166 LF = \$664) | <u>\$7,968.00</u> |
| Subtotal | \$96,490.67 |
| 15% Contingency | <u>\$14,473.60</u> |
| Subtotal | \$110,964.27 |
| Other Common Area Items: | |
| Dumpster | \$918.00 |
| Gate | \$1,692.83 |
| Trees | \$6,235.00 |
| Shingles | \$4,460.00 |
| Mailbox | <u>\$20,000.00</u> |
| Subtotal | \$33,305.83 |
| Total (\$110,964.27 + \$33,305.83) | \$144,270.10 |

Member responsibility:

37.96% for 1 bedroom units per governing documents x \$144,270.10 = \$54,764.93 / 40 – 1 bedroom units = \$1,369.12

62.04% for 2 bedroom units per governing documents x \$144,270.10 = \$89,505.17 / 48 – 2 bedroom units = \$1,864.69

The inclusion of the mailbox cost in this proposed assessment was discussed. The mailbox continues to leak despite multiple attempts to fix it, and the VP board previously discussed removing the mailbox replacement from the reserve study as it would be repaired in 2024.

VP members were advised if they contracted with Chad Nead for any repairs that are not VP COA responsibility, they and the COA will each receive a 5% discount.

A payment schedule that ensures adequate progress payments to Chad Nead will be provided if this special assessment is approved.

VP met with an insurance adjuster to examine the items eligible (the Other Common Area Items, except for the shingles) for a claim under VP's policy's property enhancement endorsement. This endorsement has a 5% deductible. It could be months before it is known if the claim will be approved by the insurance company.

VP indicated when the work is completed it intends to return any excess funds from this emergency special assessment to VP members.

A motion was made to approve an emergency special assessment of \$144,270 for damages due to Milton. The motion was 2ndd and approved 3-1.

VP reminded members with HO6 coverage on the individual policies, they can apply to their insurance company for a \$2,000 benefit, that can be used to offset this emergency special assessment. Further information in the form of a sample letter will be provided.

A discussion began for a payment schedule for this emergency special assessment, but was not completed because the VP president adjourned the meeting at ~ 6:56 p.m. due to unacceptable disruptive behavior by VP member(s) present at the clubhouse for this meeting.

2.2 – Budget

This item was not discussed because the meeting was adjourned prior for the reason described in item 2.5 below.

2.3 – Reserve Study Corrections

This item was not discussed because the meeting was adjourned prior for the reason described in item 2.5 below.

2.4 – Reimbursement for 321

This item was not discussed because the meeting was adjourned prior for the reason described in item 2.5 below.

2.5 – Adjourn

The VP president adjourned the meeting at ~ 6:56 p.m. due to unacceptable disruptive behavior by VP member(s) present at the clubhouse for this meeting.