

Paradise Shores Apartments.Inc.
Board of Directors Meeting-Zoom
April 13, 2021 -7:30PM
MINUTES

Call to Order: President Bill Schaffer

Roll call: Secretary Cathy Sweeney

Director/Alternate Directors:

Laura Loomis, Becky Bonacci, Bill Schaffer, Cathy Sweeney, Robert Griffith, Max Stierwalt, Peter Lopez, Kurt Weinschenk, Pat McCann, Jim Westwood, Gene Zombory, Gail Brock.

Directors at Large: Mike DeBrito Jr. Wally Maire, Scott Rasbach

Consideration of Agenda:

Bill explained how a motion to approve an agenda item is needed to get something on the floor and then open it up to debate.

Minutes: March 09, 2021

A motion to approve March 09, 2021 minutes as read made by Kurt Weinschenk 2nd by Peter Lopez. Motion carried

Minutes: March 29, 2021

A motion to approve March 29, 2021 minutes as read made by Bill Schaffer 2nd by Pat McCann Motion carried

Treasurers Report*:

Treasurer Scott Rasbach reported the following balances as of March 31, 2021

Operating:	Bank Account	\$	6,824.45
	Total	\$	6,824.45
Reserves:	Bank Account	\$	68,221.82
	CDARS	\$	335,000.00
	Total	\$	403,221.82
Contingency	Bank Account	\$	48,430.45
	CDARS	\$	160,000.00
	Total	\$	208,430.45
Sub total	All bank accounts	\$	123,476.72
Sub Total	All CDARS	\$	495,000.00
Total assets		\$	618,476.72
Delinquencies + 90 days @ month end:			0

Paradise Shores Apartments.Inc.
Board of Directors Meeting-Zoom
April 13, 2021 -7:30PM
MINUTES

Bill questioned the Treasurer about our finances:

1. When was last time was that our assets were this low?

Scott stated 2015

2. What is the cause?

Scott said that rapidly rising insurance rates and older infrastructure are contributing to the diminished assets.

3. What should our assets be at this time?

Scott stated at least 1 Million

4. What do you recommend be done to correct the situation?

Scott explained that insurance takes up 50% of our annual budget and that our insurance broker identified our aluminum wiring as our number one issue to address. She also identified roofs not up to current code. Ivan mentioned that we are exploring pooled reserves and Bill explained that pooled reserves would give us more flexibility to address aging infrastructure while still maintaining fully funded reserves.

Motion to approve the Treasures Report as read made by Pat McCann 2nd by Peter Lopez.
Motion carried.

Correspondence:

Letter from Mark Morton. Move to new business

Committee Reports:

Blue Book: No Report

Budget: No Report

Grounds: Bill Schaffer explained that the landscaping rules were restated and that there are no new rules at this time. Bill lifted last year's moratorium on new landscaping.

Contract-Insurance: Ed Brown & David Blidy are working on laundry contract. Scott is heading up ways to reduce our insurance costs which take up 50% of our budget. Our insurance broker has identified the aluminum wiring as the most important issue to tackle so that other insurers would entertain quoting for our business.

Paradise Shores Apartments.Inc.
Board of Directors Meeting-Zoom
April 13, 2021 -7:30PM
MINUTES

Maintenance*: Bill Schaffer reported continued work on downspouts, trip hazards repaired by building 4 and 10, major drain leak repaired in 6, annual roof cleaning done, and we continue to deal with plumbing stoppages in Building 9 due to inappropriate items being flushed down the toilets.

Sales & Rentals*: Max reported sales 6-10,1-26, 3-8, 10-15. Rentals 14-21,5-23.

Neighborhood Watch: Nish excused from reporting this month per Bill

Specifications: Bill Schaffer appointed Peter Lopez as the acting Specifications Chairman. Peter reported new windows approved 8-18.

Old Business

Bill Schaffer/Attorney patios: Ongoing discussions. Remain on agenda.

Patios: New Quote for Remove/Replace Sod for approximately \$20,000. Still in review by Grounds Committee. Remain on agenda.

Addendum to Florida Gas & Plumbing. Building # 14 main drain replaced, units 12 & 10 fully restored, unit 11 restored. Remove from agenda

Realtor's contract for 06-19 sale listed at \$77,500.00 by TomKat Realty. We have a signed contract to sell for \$74,000.

A motion to approve the sale made by Pat McCann 2nd by Gail Brock.

Motion carried: Closing April 29, 2021. Remain on agenda

Building 14: 2nd. floor unit's ceiling repairs. Future repairs being scheduled in order of importance. Remain on agenda.

Contract for rust remediation on 8 selected stair case at cost of \$1,400. Work has been completed. Remove from agenda

Termite Exterminator Quotes – New quotes for Building #2 resulted in much lower quote.

Bidder vetted on April 08. A motion to award the contract for tenting of Building # 2 for termites to Brantley Termite & Pest Control for an amount not to exceed \$10,500 was made by Mike DeBrito 2nd by Scott Rasbach. Motion carried. Remain on agenda.

Tentative date May 18, maintenance staff will work with company to assist absentee owners.

Paradise Shores Apartments.Inc.
Board of Directors Meeting-Zoom
April 13, 2021 -7:30PM
MINUTES

Ceiling repairs building # 14- 24. Complete Remove from agenda

Becky Bonacci letter-roof & termites- Once termite tenting is complete; we will be moving forward with the roof issues. Remain on agenda.

Gemstone Quote for walkway repairs. ** approx. 800 sq. ft. or repairs / 50' lin. ft. of cracks. A motion to award the contract to repair areas of our walkways to Gemstone Concrete Coatings for an amount not to exceed \$2,700 was made by Bill Schaffer 2nd by Peter Lopez. Motion carried. Remain on agenda

New Business:

Payment of Insurance*:

A motion to approve the payment to McGriff not to exceed \$355,000 for insurance was made by Peter Lopez 2nd by Bill Schaffer.

Motion carried. Remove from Agenda

Resignation*:

A motion to accept the Resignation of Mark Morton was made by Bill Schaffer 2nd by Gail Brock.

Motion carried: Remove from Agenda

Parking

A motion to change the “Guest spots” by the buildings to “visitor” spots was made by Bill Schaffer 2nd by Max Stierwalt.

Motion carried Maintenance to carry out change. Remain on Agenda

This will amend the changes approved in 2019

Asphalt Repair at NW entrance (81st Lane) for \$600 need explained by Bill. Remove from Agenda

Gas Stove Malfunction Building 2 Apartment 16 – We will be discussing possible declaration change to require gas valves to be shut off whenever water supply valves are also required to be shut off. It would require we amend Article 13 of our declaration. Remain on Agenda

Paradise Shores Apartments.Inc.
Board of Directors Meeting-Zoom
April 13, 2021 -7:30PM
MINUTES

President's Comments:

Financials – Bill explained that rapidly rising insurance rates are consuming a large portion of our budget and that the board was exploring ways to mitigate that including improvements to our infrastructure.

Plumbing – Bill reminded everyone that they are not to flush improper items down the drains and that Buildings 5 and 9 are a particular problem. Bill instructed the directors in Buildings 5 and 9 to speak to each person in their respective buildings, have them acknowledge receipt of a letter, and report back to him in writing.

Landscaping – Bill stated that there are no new rules and he reminded everyone of the requirement to follow the rules and to notify the board if they have any nonconforming landscaping. He lifted the landscaping moratorium that was issued last year.

Remind seasonal residents about securing and storing outside items before leaving.

Remind residents that their Building Director is their first person to contact when an issue needs addressing and if it is not resolved by the Building Director to then speak to a Director at Large before going to a Vice President.

Question & Answer Period

Kurt Weinschenk and Wally Maire stated that they were present at building # 9 when the plumber came to address an issue and they did not see anything pulled out by the plumber. Becky has some concerns about undesirable renters.

A motion to adjourn meeting was made by Peter Lopez 2nd by Scott Rasbach.
Motion carried

Meeting adjourned at 8:45 pm.

Cathy Sweeney
Secretary