

# Tangerine Bay Club Association Inc.,

A Not-For-Profit Corporation

## Minutes of The Meeting of The Board of Directors

Wednesday, February 23, 2022

**A scheduled meeting of the Board of Directors** was held via the Zoom online platform on February 23, 2022.

**The meeting was called to order** at 2:05 pm by the President, Clare Villari. Clare stated that Mr. and Mrs. Kasdin, owners of Unit 136, and the Association are each recording the meeting.

**A quorum was established.** Board Members present in the online meeting were Clare Villari, Jim Curtis, Ed Moravitz, Jeff Spalter, Dave Van Ess, and Karen Wiltsie. General Manager Michael Canacari, Lighthouse Property Management, was also present. Mike Wells, Board Member, joined the meeting at 2:16 pm.

**Proof of notice was posted** per Association Bylaws and Florida Statutes 718.

### Board Actions:

- 1. Motion** to approve the Minutes of the Board of Directors Meeting held on January 26, 2022 was made by Jim Curtis and seconded by Ed Moravitz. All were in favor, none were opposed. Board member Mike Wells was not yet present in the meeting and did not vote on this motion. **Motion approved.**
- 2. Motion** to approve the Minutes of the Closed Meeting of the Board of Directors held on February 16, 2022 was made by Dave Van Ess and seconded by Ed Moravitz. All were in favor, none were opposed. Board member Mike Wells was not yet present in the meeting and did not vote on this motion. **Motion approved.**
- 3. Ratification of Contract:** Clare Villari, President, stated that a favorable bid was obtained from Crowther Roofing for the replacement of the gatehouse roof, a planned 2022 project that had been discussed at the January 26, 2022 Board meeting. Clare reported that, in order to secure a place on Crowther's work schedule for the February-March 2022 time frame, she executed the contract with Crowther Roofing in advance of the Board meeting, and asked the Board to ratify her actions. A **motion** to ratify the President's recent execution of a contract with Crowther Roofing to replace the gatehouse roof at a price of approximately \$7,200 plus, if needed, additional charges to replace the underlying wood decking, was made by Dave Van Ess and seconded by Karen Wiltsie. All were in favor, none were opposed. Board member Mike Wells was not yet present in the meeting and did not vote on this motion. **Motion approved.**
- 4. Approval of Contract:** Clare Villari, President, and Michael Canacari, General Manager, described bids obtained from two different contractors for the installation of barriers to protect against invasive roots at the tennis court and at the pickleball courts, respectively. After discussion, a **motion** to approve the President's execution of a contract to install an underground concrete root barrier around the tennis court for approximately \$20,000 and a contract to install an underground concrete root barrier around the pickleball courts for approximately \$10,000 was made by Ed Moravitz and seconded by Dave Van Ess. All were in favor, none were opposed. **Motion approved.**

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5. **Owner Topic:** Mike Goldsmith, a TBC Owner, presented information to the Board about water leak defense systems that are available for individual Unit Owners to purchase and install in their Unit. Such devices are designed to detect an unusual flow of water and automatically shut off a Unit's main water valve, thereby minimizing interior water damage caused by a major leak or a broken pipe or hose. A Board discussion about this topic ensued; no Board action was taken. President Clare Villari stated that additional information about such devices would be obtained and shared with all TBC owners in the near future.
6. **General Manager's Report:** Michael Canacari provided details about various projects on the property that have recently been completed, are in process, or are planned for the spring and summer.
7. **Other matters:** The 2022 Annual Membership Meeting is scheduled for Friday, March 18, 2022 at 1:00 pm. A Board of Directors Organizational Meeting will immediately follow the Annual Membership Meeting.
8. **Motion to adjourn** the meeting was made at 2:48 pm by Jim Curtis and seconded by Mike Wells. All were in favor. **Motion approved.**

Karen Wiltsie, Secretary, Tangerine Bay Club Association Inc. Board of Directors

Attachment

**Tangerine Bay Club Association Inc.,**  
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Minutes of The Meeting of The Board of Directors  
Wednesday, February 23, 2022

**BOARD RESOLUTION 2022-1**  
**TANGERINE BAY CLUB ASSOCIATION, INC**

Whereas, the oversight of financial and insurance matters of the Association are currently the responsibility of the Finance and Insurance Committee, and

Whereas, the financial and insurance portfolios of the Association have each grown in complexity and require dedicated focus and attention, and

Whereas, the Board President and Chair of the Finance and Insurance Committee each believe that it is in the best interests of the Association to now separate the Finance and Insurance Committee into two distinct Committees, one named "Finance Committee" and the other named "Insurance Committee."

Now therefore, upon due consideration of the foregoing, the Board of Directors hereby adopts the following Resolutions:

RESOLVED:

1. The Association's Finance and Insurance Committee shall be dissolved, and the following two new Committees of the Association shall be established: the "Finance Committee" and the "Insurance Committee;"
2. The finance related functions of the former Finance and Insurance Committee shall be assumed by the new Finance Committee, and the insurance functions of the former Finance and Insurance Committee shall be assumed by the new Insurance Committee, all as set forth in the respective charters of such new Committees attached as Exhibits A and B hereto;
3. The President of the Board is hereby authorized to appoint Members of each such new Committee and designate the chairperson of each such new Committee; and
4. The foregoing actions shall be effective as of January 27, 2022.

Dated: January 26, 2022

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## Minutes of The Meeting of The Board of Directors

Wednesday, February 23, 2022

### **Tangerine Bay Club Association Standing Committee: FINANCE**

### **EXHIBIT A to Board Resolution 2022-2**

#### **Purpose**

Advise the Board and Treasurer on all financial matters to include the operating budget, capital spending, reserve adequacy, and banking and investment activities.

#### **Responsibilities**

Oversee the preparation of financial records of the Association that are materially accurate and complete and prepared in accordance with generally accepted accounting principles.

Oversee the operating budget process and recommend an annual budget to the Board.

Facilitate the presentation to the Board of accurate, timely, and meaningful financial information.

- Ensure that periodically during the year, the Association's financial statements are reviewed with the Board, highlighting variances from budget and helpful analysis.

Oversee the Reserve Fund; coordinate investment strategy with the Treasurer and General Manager.

- Periodically during the year review Reserve Fund activity to ensure adequate balances and liquidity for known repairs and replacement of capital assets.

Review and make recommendations to the Board regarding banking relationships.

- Keep the Association's bank signatories current.

Recommend an auditor to the Board and provide oversight of audit activities.

Monitor compliance with federal, state, and other requirements related to the Association's finances.

#### **Membership**

Professional business and/or investment expertise is desirable.

Dated: January 2022

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**Tangerine Bay Club Association**  
**Standing Committee: INSURANCE**

**EXHIBIT B to Board Resolution 2022-2**

**Purpose**

Assess, recommend, and respond to issues associated with the coverage, carriers, and cost of property and casualty insurance, flood insurance, and ancillary insurance policies for the Association.

**Responsibilities**

Recommend to the Board improvements in availability, affordability, and breadth of insurance coverage.

- Oversee the Association's annual insurance renewal process.

Provide timely information to the Board and Owners about key insurance matters and cost.

Assess the Association's areas of risk.

Monitor existing and proposed state, regional, and national insurance programs that may impact the Association.

Oversee filing and resolution of insurance claims filed by the Association.

As approved by the Board, retain external advisers, consultants, and counsel as necessary to carry out the Committee's responsibilities.

**Membership**

General knowledge about insurance and risk management. Professional experience in the insurance industry is helpful.

Dated: January 2022