

Tangerine Bay Club Association Inc.,

A Not-For-Profit Corporation

Minutes of The Meeting of The Board of Directors

Wednesday, January 25, 2023

A scheduled meeting of the Board of Directors was held via the Zoom online platform on December 25, 2023

The first of two meetings was called to order at 2:09pm by the President, Clare Villari. Clare stated that no one had provided advance notice of their intent to record the meeting. The Association announced the meeting would not be recorded.

A quorum was established. All Board Members except Andy Schaer and Karen Wiltsie were present for the online meeting along with General Manager Michael Canacari.

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

Board Actions:

- 1. Minutes of prior scheduled meeting** – no comments. **Motion to approve minutes of 11/16/2022** Budget Meeting made by Dave and seconded by Jim. All Approved. Michael will post. **Motion to approve minutes of 11/16/2022** Board Meeting made by Mike and seconded by Dave. All approved. Michael will post.
- 2. Ratification of Casualty Remediation Policy** – Coming out of Irma in 2017 the Board learned that the best practice for condo dry-out expense after a water intrusion event is for an association to split the dry out costs 50/50 with owners. We have since concluded that the application of the 50/50 split as described in the 2017 policy is not correct. Per policy the owner was expected to submit the full cost of the dry out to their insurance company with the association and the owner splitting the remaining uncovered costs. The policy has been corrected such that the owner receives an invoice for 50% of the dry-out costs which can then be submitted to the insurance company as a claim.
 - 1.** This was discussed with the Board in November during Ian's emergency recovery and approved. Approval is requested today at this open Board meeting. **Motion to approve the Casualty Remediation Policy** made by Jim and seconded by Dave. All approved.
- 3. Roof Soffits** – During the Fall 2022 Storm Season Hurricane Ian, a MicroBurst, Tropical Storm Nicole all hit TBC and caused varying degrees of damage. During category 1 Hurricane Irma in 2017, a few soffits blew out and with category 4 Hurricane Ian the soffit blow-outs were extensive and the cause of enormous water-intrusion into our Units. Given the soffit damage in 2017 from a category 1 storm and the extensive soffit damage in 2022 from a much stronger storm, should TBC replace the 30-year-old soffits with an upgraded product during our upcoming roof replacement project versus repair the soffit damage caused in the 2022 storms.
 - 1.** GM Michael conducted a brief tutorial on soffits and then shared that a commercially available soffit that would be an upgrade to our existing soffits, to strengthen TBC's buildings against strong storms, does not exist. Working with an engineering firm he is designing a soffit that can be used at TBC affording better protection than the existing soffit product with an estimated useful life of 30 years.

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2. Soffit installation would have to be aligned with the roof replacement project. And owners on the 3rd floor adding hurricane shutters would have to coordinate with the roof/soffet project. The alternate solution is to repair the soffits with the existing product. Several questions raised by owners.
3. It was clarified for the Board and owners that the vote today was whether to repair the soffits with the same product or authorize investigation of the opportunity to develop and use an upgraded product designed by GM Michael and our engineering firm. If the latter is approved \$400k will be added to the reserve project budget.
4. **Motion to approve** moving forward with the investigation of a new soffit product and addition to the reserve project budget of \$400k was made by Dave and seconded by Jim. All approved.

Motion to adjourn meeting made by Jim seconded by Dave. Meeting adjourned at 3:10PM.

Jeff Spalter, Secretary, Tangerine Bay Club Association Inc. Board of Directors