

Tangerine Bay Club Association, Inc.

A Not-For-Profit Corporation

Minutes of the Board Meeting

October 25, 2023

A scheduled meeting of the Tangerine Bay Club Board was held via the Zoom platform on October 25, 2023.

The meeting was called to order at 2:01 PM by Clare Villari.

A quorum was established. Board members present in the online meeting were Clare Villari, Jim Curtis, Mike Wells, Karen Wiltsie, Andy Schaer, David Van Ess and Jeff Spalter.

Proof of notice was posted per Association By-laws and Florida Statutes 718

Board Actions:

- 1. Motion** to approve the minutes of the September 27, 2023 Board Meeting was made by Dave Van Ess and seconded by Mike Wells. All were in favor, none were opposed. **Motion approved.**

- 2. Financial Report and Budget-** Karen Wiltsie, Treasurer, updated the Board on the Finance Committee's budget recommendation which included the following highlights:
 - a) Savings resulted from the termination of Lighthouse Property Management (LPM) mid-year 2023. The accounting function was moved to a Sarasota CPA firm at a comparable price to LPM for superior quality. The HR Administration function was moved to a payroll service company for \$3600/year vs over \$17,000/year for LPM.

 - b) Major savings in **Guard Service** expenses resulted from the termination of Guard One and the upcoming installation of the Envera Virtual Guard Service. In 2013, our Gatehouse expense was \$110,000. As service declined over the past decade, we reduced that expense (and Gatehouse hours) to \$84,500 in 2022. The 2024 operating cost for the new Envera system will be \$28,000 for 24/7 coverage.

 - c) Anticipated costs of compliance under the **FL Building Safety Act** are expected to be significantly lower than in 2023 which was the first year of compliance that required engagement of engineers for Milestone Structural Integrity Inspections and a Structural Integrity Reserve Study.

 - d) **Insurance** - The Association's next property insurance annual renewal date is May 1, 2024, for the 12 months of May 2024 through April 2025. Therefore, currently we do not know the renewal rate for the 8 months of May-Dec in the 2024 budget. For the calendar year 2024, we budgeted a 20% increase over 2023, which reflects no **net** increase in premiums at May 1, 2024 compared to the May 1, 2023 renewal. If the renewal cost effective May 1, 2024, comes in materially higher, we may have to adjust this 2024 budget

mid-year (as done in the prior two years) which would mean a higher quarterly fee for the 3rd and 4th quarters of 2024.

e) **Reserve Assessment** - Our annual reserve assessment for 2024 will increase by 5%. This component of our quarterly fee is recommended to us by a 3rd-party engineering firm based on the remaining useful lives and replacement costs of our Association's capital assets.

SUMMARY: In the annual budget process, each account item is evaluated to ensure that the cost is reasonable, the service quality is good, and the value we get for our money is acceptable. Karen thanked GM Michael for his diligent and thoughtful work on the 2024 budget.

A Board member inquired whether financial information has been transferred fully to Menchinger and Tyack from Lighthouse. Karen responded was that though not everything has been transferred, we are very close to completion, and we anticipate no surprises.

An Owner asked if he could receive reminders for quarterly assessment payments prior to their due dates. Karen explained that would require an inordinate amount of work and it would be best if Owners could simply remember the four dates (January 1, April 1, July 1, and October 1) as they do not change between years. He also asked if the new assessment amount will be automatically charged to him via the Cadence Bank auto-pay system and received confirmation that, indeed, the new amount will be automatically charged to Owners who use the Cadence auto-pay system without requiring Owners to do anything.

Additionally, Clare stated that all Owners are to pay their quarterly assessments using autopay or mailing in their checks. Staff, including GM Michael or Jorge, will not accept assessment payments.

3. **Distribution of Budget** - The Board will distribute the 2024 Budget to all Owners in the next 48 hours. Comments and questions are welcome by Friday, November 10. **Motion to approve distribution of the proposed 2024 Budget** was made by Mike Wells and seconded by Dave Van Ess. All were in favor, none were opposed.
4. **Remote Access Door Locks** – GM Michael reported that some Owners have requested the ability to unlock their doors remotely. Because a master key is needed by management to operate locks, it has not been possible. However, now there is a keypad that can be installed that allows remote operation, while allowing the master key to function as well. If interested, Owners can contact the company directly, but Board approval is necessary. **Motion to approve lock systems as an option** to Owners made by Karen Wiltsie, seconded by Dave Van Ess. All were in favor, none were opposed.

5. General Manager's Report-

a) Owners purchasing new BBQ grills will have to purchase an approved "outdoor kitchen" grill. This is required by the town of Longboat Key, not the Tangerine Bay Club Board, and conforms to the requirements of the National Fire Safety Board and Sarasota County.

b) The Fitness Room will be up and running by Tuesday, October 31. The Cabana still requires additional work.

c) Surplus roof tile (to be used next spring) will be moved next to GM Michael's office.

d) Reminder to Owners that renovations are to be completed by December 1.

e) New umbrellas for the pickle ball courts will be up by Saturday, October 28.

f) Pickleball courts will be resurfaced the first week of November.

g) Due to weather, insects, etc., much of the landscaping needs to be replaced.

h) The entrance gate, managed by Envera Virtual Guard Service, is expected to be fully operational by December 1.

i) Wind mitigation certificates will be available as soffits are installed in the buildings. The certificates may be helpful in getting an insurance discount on Owners' home insurance policies. They will be posted for Owners on the TBC website.

An owner asked whether we would receive information regarding the new entrance gate system. GM Michael said that there would be two town hall meetings with Envera where the company will be demonstrating use of the gates. Details to follow.

6. Motion to adjourn the meeting was made at 3:00 PM by Karen Wiltsie and seconded by Andy Schaer. All were in favor, none were opposed. **Motion approved.**

Respectfully submitted,

Sue Moore
Secretary to the Board of Directors