

Tangerine Bay Club Association Inc.,  
A Not-For-Profit Corporation

Minutes of Emergency Meeting of The Board of Directors  
Tuesday, October 29, 2024

**An Emergency Meeting of the Board of Directors** was held via the Zoom online platform on October 29, 2024.

**The meeting was called to order** at 2:02 PM by the Board President, Clare Villari.

**A quorum was established.** Board Members present in the meeting were Clare Villari, Jeff Spalter, Mike Wells, Karen Wiltsie, Andy Schaer, Rick Henry. General Manager Michael Canacari was also present for part of the meeting.

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

The Emergency Meeting was called under Resolution 2024-1 dated September 25, 2024 which enacted the Board's emergency powers and authority after the Governor of the State of Florida declared a State of Emergency in Executive Order 24-209 in connection with the imminent threat posed by Hurricane Helene, and the County of Sarasota ordered an evacuation for all Zone A areas, including the Town of Longboat Key. The Board's emergency powers and authority extend to any and all actions it deems necessary and appropriate to protect the Association's property and to protect the health, safety, and welfare of the Association, the Unit Owners, and the Unit Owners' family members, tenants, guests, agents, or invitees.

**Board Actions:**

1. **Approval of Minutes** of the following Board Meetings.

**MOTION:** To approve the draft Minutes of the Meeting held on August 14, 2024, as previously distributed to Board Members for review. Motion made by Karen Wiltsie; seconded by Rick Henry. No comments for discussion. All voted affirmative. Minutes approved unanimously.

**MOTION:** To approve the draft Minutes of the Emergency Meeting held on October 10, 2024, as previously distributed to Board Members for review. Motion made by Mike Wells; seconded by Andy Schaer. No comments for discussion. All voted affirmative. Minutes approved unanimously.

**MOTION:** To approve the draft Minutes of the Closed Meeting to discuss personnel matters held on October 22, 2024, as previously distributed to Board Members for review. Motion made by Rick Henry; seconded by Karen Wiltsie. No comments for discussion. All voted affirmative. Minutes approved unanimously.

**MOTION:** To approve the draft Minutes of the Closed Meeting to discuss personnel matters held on October 23, 2024, as previously distributed to Board Members for review. Motion made by Karen Wiltsie; seconded by Mike Wells. No comments for discussion. All voted affirmative. Minutes approved unanimously.

2. **Review of Reserve Fund Spending Plan** – Clare reviewed the nature of the Spending Plan: a financial planning tool that changes and evolves during each year as facts-on-the-ground evolve as the result of the actual condition of each asset, storm damage, Association priorities, etc. The Spending Plan is based on the Association's Structural Integrity Reserve Study (SIRS) conducted by FL-licensed structural engineer. The Association's last SIRS was conducted in 2023. The purpose of today's discussion was to consider moving the planned capital projects for 2025 out to 2026 for two reasons:

- The summer 2024 capital projects were interrupted by Hurricane Debby, Hurricane Helene, and Hurricane Milton and some of that work will need to be completed in 2025. Fortunately, the 2024 Hip Roof and Soffit Project was completed before the hurricanes and held up well during those storms.
- The 2024 hurricane recovery work is extensive and will continue into 2025.

The current version of the 5-year Reserve Fund Spending Plan was distributed prior to the meeting. After discussing the minimal impact, if any, that a deferral would make on the Association's property, and in consultation with GM Michael, the Board agreed to defer the following capital projects to at least 2026:

- Building painting and waterproofing
- Lanai railing painting
- Cabana roof replacement

3. **Approval of Purchase of a new man lift**, the Palanzani Spider Lift TZX 730, at a purchase price of \$126,000 to be financed over seven years at 5% interest, making the total expense, including interest and net of proceeds from the existing lift, to be an estimated \$136,000. A spreadsheet of data on the Spider Lift was distributed prior to the meeting. Board Member Andy Schaer present the rationale for the purchase of this equipment:

- We need the lift now because this is when we'll receive the most utility.
- We're financing to maximize cash flow to deal with the recent hurricane recoveries. We can pay it off as soon as we'd like.
- Improving our property's appearance was one of the top issues raised in the 2024 Owners' Survey.
- The offsets are difficult to quantify, but they are meaningful and tangible.
- The weight of this lift, 5,000lbs, unlike the current one, 25,000lbs, will result in less destruction of our landscape and hardscape. Replacement of one section of sidewalk, such as that along the 380 Buildings, is approximately \$10K – saving that 1.5 times/year would pay for the lift.
- Its small size allows it to pass through the garage breezeways rather than around the Buildings on the grass, further minimizing the destruction of the property.
- Its maneuverability makes it easier and faster to do window washing and power washing by TBC staff. We can increase the frequency of window washing and be able to do spot cleaning as needed. Doing this work with an outside contractor would be prohibitively expensive.
- We will require outside contractors to use our lift, resulting in savings from contractors' markup and delivery costs for rented lifts.
- Its small enough to be hidden when not in use.

**MOTION:** To approve purchase of the Palanzani Spider Lift TZX 730, at a purchase price of \$126,000 to be financed over seven years at 5% interest, making the total expense, including interest and net of proceeds from the existing lift, to be an estimated \$136,000. It is understood that the financing terms allow the Association to pay off the principal at any time during the term without a prepayment penalty. Motion made by Andy Schaer; seconded by Clare Villari. No comments for discussion. All voted affirmative. Motion to purchase approved unanimously.

4. **Revision to Payment Dates for Special Assessments** – Clare explained that it is taking longer than anticipated to assemble the Loss Assessment Packages to facilitate Owners' Loss Assessment claims. Therefore, the due date of the Special Assessments for Hurricane Debby (\$2,300) and Hurricane Helene (\$7,200) is changed from on or before November 4, 2024 to on or before November 22, 2024.

In addition, the Special Assessment for Hurricane Milton (\$3,000) is deferred until the Association has more firm estimates and invoices for the recovery work. It is anticipated that the Special Assessment for Hurricane Milton will be set in December for payment sometime in January 2025.

**MOTION:** To revise Resolution 2024-2 to change the payment date for the Special Assessment for Hurricane Debby's recovery work from on or before November 4, 2024, to on or before November 22, 2024. Motion made by Clare Villari; seconded by Jeff Spalter. No comments for discussion. All voted affirmative. Motion approved unanimously.

**MOTION:** To revise Resolution 2024-3 to change the payment date for the Special Assessment for Hurricane Helene's recovery work from on or before November 4, 2024, to on or before November 22, 2024. Motion made by Clare Villari; seconded by Andy Schaer. No comments for discussion. All voted affirmative. Motion approved unanimously.

5. **Owners' Q&A** – Several Owners' asked questions about different aspects of the Association's recovery work from Hurricane Helene and Hurricane Milton.

**MOTION:** To adjourn at 3:15 PM was made by Karen Wiltsie; seconded by Rick Henry. All approved. Motion to adjourn approved unanimously.

Respectfully submitted by,

Clare Villari  
Board President

*File: TBC Board Minutes Emergency 10-29-2024*