

# Tangerine Bay Club Association Inc.,

A Not-For-Profit Corporation

## Minutes of The Meeting of The Board of Directors

Thursday, January 9, 2025

**A scheduled meeting of the Board of Directors** was held via the Zoom online platform on January 9, 2025.

**The meeting was called to order** at 4:07 PM by the President, Clare Villari.

**A quorum was established.** Board Members present in the meeting were Clare Villari, Mike Wells, Karen Wiltsie, David Alden, Rick Henry, Andy Schaer. General Manager Michael Canacari was also present. Jeff Spalter did not attend.

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

### **Board Actions:**

The purpose of this meeting was to discuss a special assessment of Owners to pay for the recovery expenses incurred by the Association to remediate damage to common areas caused by Hurricane Milton on October 9-10, 2024.

Clare briefly reviewed the prior two special assessments levied to pay for remediation of damages to common areas caused by Hurricane Debby (\$2,300) in August 2024 and Hurricane Helene (\$7,200) in September 2024. She then turned attention to a spreadsheet that delineated categories of remediation costs incurred by Hurricane Milton, the amount of each cost, and the contractor/vendor who performed or will perform the work. The spreadsheet had been distributed to Board Members on the Monday before the meeting and to all Owners on the day before the meeting. Clare asked General Manager Michael Canacari to review the process for determining the amount of the special assessment for Hurricane Milton which he did.

Clare then focused on one of the largest areas of damage, landscape replacement, and asked Board Member Andy Schaer, who is Chair of the Landscape & Grounds Committee, to review the extent and status of replacement. Andy was assisted in this discussion by GM Michael. They took several questions from Owners regarding the use of saltwater resistant shrubs, trees, and grass as well as timing of plantings.

A few minutes were spent reviewing the drainage, walkway, and exterior lighting replacement project that is underway. That project was planned and underway prior to the 2024 hurricanes, paused in the immediate aftermath of the storms, and then resumed. The cost of that project is not part of the special assessment for Hurricane Milton. The project was reviewed and approved by the Board in early 2024 as part of the Reserve Spending Plan for 2024 and 2025.

Questions by Owners were answered about matters that included the level of water in the moat, needed clean-up of litter in the mangroves washed up from the Bay, the Association's responsibility to pay for rooftop AC units that are damaged in named storms (the Association insures the AC units for damage in named storms), and the short-term remediation work completed to bring the Cabana to a useable level under FL Code so that the pool island could be open.

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Clare was asked if additional special assessments were anticipated by the Board for storm remediations. Clare said that after the three special assessments for Hurricanes Debby, Helene, and Milton, the Board does not anticipate additional charges for storm remediation. An Owner asked about further charges for restoration of the Cabana. Clare explained that a charge for restoration of the Cabana to bring it back to *the way it was pre-hurricanes* had been included in the special assessment for Hurricane Helene. That amount was \$200K and has not been spent. Should the Amenities Committee recommend work beyond the “return as was” option, that would be at an additional cost to Owners and subject to Board and Owner review, and likely an Owner vote. At this time, no such recommendation has been made by the Amenities Committee.

Another question was asked regarding expectations for the Association to receive insurance proceeds to cover some of the remediation expense. Clare was joined by Board Member Mike Wells, Chair of the Insurance Committee, in this response. The Association’s claim to FEMA under the public insurance offered via the National Flood Insurance Program (NFIP) was not accepted because the expense incurred for the flooding of TBC’s garages was approximately \$18K per Building, and the deductible on the NFIP is \$25K per Building. A claim will be filed under the Association’s private insurance policies once all final invoices are received from contractors/vendors. The range of potential reimbursement under the private insurance claims is broad, perhaps \$100K - \$400K. That process and the uncertain outcome will take several months which is why the Hurricane Milton special assessment is needed now for payment of invoices coming due in the next 30-60 days.

An Owner asked what would happen if there were a surplus from the Hurricane Milton special assessment and/or the Association gets private insurance proceeds. Clare explained that such a situation would be reviewed by the Finance Committee to make a recommendation to the Board. Under FL Statute, the options are either to apply the surplus to the Reserve Fund, or to return the surplus to Owners (as was done with the surplus from the 2022 legal special assessment).

No further questions were posed.

**MOTION:** Clare read and moved forward for approval the proposed Board Resolution 2025-1 to authorize a special assessment in the aggregate amount of \$1,007,080, or \$11,200 per Unit, to be paid on or before February 21, 2025. A copy of the Resolution is attached to these meeting minutes. The Motion was seconded by Andy Schaer. All present Board Members approved.

Board Resolution 2025-1 passed. An executed copy of the Resolution along with other documents pertaining to the Hurricane Milton special assessment will be distributed to all Owners via email no later than Friday, January 17.

Clare thanked the Owners for their patience during the difficult storm recoveries of 2024 and made a Motion to adjourn the Meeting.

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**MOTION to Adjourn:** Made by Clare, seconded by Karen Wiltsie, all approved. Meeting was adjourned at 5:12 PM.

Submitted by  
Clare Villari – Board President

*File: TBC Board Minutes – Meeting January 9, 2025*

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### **TANGERINE BAY CLUB ASSOCIATION SPECIAL ASSESSMENT: HURRICANE MILTON RECOVERY BOARD RESOLUTION 2025-1**

Whereas, the Condominium incurred significant damage in common areas as a result of wind damage from Hurricane Milton in October 2024 which was under the deductible of the Association's insurance coverage and some uninsured damage, and

Whereas, the Board of Directors has determined that it will be necessary to levy a special assessment to fund damage mitigation, repairs, and restoration of the Condominium Property, and

Whereas, Section 8.4 of the Declaration of Condominium and Sections 7 and 11.5 of the Bylaws authorize the Board to levy a special assessment for unusual, unexpected, unbudgeted, or nonrecurring expenses,

Now, therefore, upon due consideration of the foregoing the Board of Directors adopted the following Resolution at a Board Meeting held on January 9, 2025, as authorized in Section 7 of the Bylaws: Emergency Board Powers.

1. The foregoing recitals are true and correct and incorporated herein.
2. I move the levy of a special assessment in the **total amount of \$1,007,080 (\$11,200 per Unit)** for the purpose of paying for mitigation work due to wind damage by Hurricane Milton (removal of wet insulation and wallboard, dry out, debris removal, and the like) and repair and restoration of property damaged by Hurricane Milton – all listed on Exhibit A to this Resolution. **The special assessment shall be due and payable on or before February 21, 2025.**
3. Assessments which are not paid on or before March 3, 2025 (10-day grace period) shall bear interest at 18% per annum from the due date until paid. The Association will, in addition to such interest, charge an administrative late fee of \$250. Any payment received by the Association must be applied first to any interest accrued by the Association, then to the administrative late fee, then to any costs and reasonable attorney fees incurred in collection, and then to the delinquent assessment.
4. Management is directed to distribute a copy of this signed Resolution to each Unit Owner no later than January 17, 2025, to allow the Owners to budget for and make timely payment of the special assessment.

Dated: January 9, 2025

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Clare Villari, Board President

*File: TBC SA Board Resolution 2025-1*