

Spyglass Point Condominium Association of Pensacola, Inc.
Monthly Board Meeting June 14, 2023 @ 5:30, Downtown Pensacola Library

Minutes

Meeting called to order at 5:30 p.m. by President Allen Davis

Quorum established, Board Members present: Pres. Davis, Vice-President Fawn Chustz, Treasurer Christie Alsop, Secretary Virginia Brown, Director Cliff Kirk, Director Trey Urquhart and Director David Macarenhas

Review minutes of May 11, 2023 Board Meeting. VP Chustz made a motion to adopt the minutes, seconded by Treas. Alsop, all present voting aye.

- Financial update (Treas. Alsop): All questions from last month have been resolved. The item that Treas. Alsop thought was a miscoded late fee (coded to legal fees) was a reimbursement of legal fees from a delinquent account that has been handed over to attorneys for collection. It was coded correctly first. The deposit for the sprayer was made in March. The \$380.74 check to Etheridge was voided and reduced to \$176.69 (Etheridge had inadvertently coded someone else's printing to our account) As of June 14, 2023 we have \$146,803.20 in reserves, \$21,469.58 in our contingency accounts and approximately \$45,000 in our operating account. Accounts receivable were \$21,790 on May 31, 2023. We paid a deposit on our insurance in the amount of \$58,782 and we have a monthly payment due of \$20,386.32 and \$901.75 a month due for liability. A discussion about the repairs @ Bldg. M and the sidewalk repairs stating that both of those repairs are being paid for out of reserves. The sidewalk repairs were to come out of the operating account. To reduce the amount that we owed reserves from 2022, we took out of the operating account and transferred to reserves \$4,500. We then transferred \$4,350 back to operating to pay for the sidewalk repairs. A vote was held to clarify that both repairs would be paid out of reserves. Sec. Brown made a motion to agree that those repairs would be paid out of reserves, Dir. Kirk seconded, all present voting aye

- Update on bank accounts (VP Chustz): We closed multiple accounts with different banks that were not making money. We cashed out our CD with Synovus with no penalty and combined all accounts into a Synovus Money Market account that earns 3.5% for a balance of \$100,000 or more and 3% if it falls below \$100,000
- Update on sidewalk repair (Treas. Alsop) As of this meeting we have not paid Bryon Wilson \$4,350 for the sidewalk replacement because he has not come back to repair the asphalt they broke while demolishing the old sidewalks. We will pay when completed.
- Update on Bldg. M (Treas. Alsop): Fortress Construction is still waiting for metal to come in and be fabricated for the new columns. No new date for construction as of this meeting.
- Update on Bldg. B and others (Treas. Alsop): Please see engineer's report stating repairs that need to be undertaken at Bldg. B. The quotes to pull together, strap and add L-brackets at the perimeter beams for all four units at Bldg. B. B-3 would also have the perimeter beams replaced which will allow us to remove the 4 x 4 that is there now. The cost for this is \$1,900 from Decker Construction. The quote from Parker Welding to replace the bottom 2 feet of three units at Bldg. B and the bottom 4 feet of one unit at Bldg. B is \$2,935. The prior year's board voted on replacing/repairing 6 roof beams that are rotting/failing. The price for Decker Construction to do this is \$700/beam (\$4,200). The units affected are B6, L8, K8, P7, H7 and I8. Please note that they will not be going back with the glue-lam beams that are there now. They would put together two 2 x 12 boards to create a new beam. The rotting balcony at N6 was reported at the last Board Meeting. The entire deck and one joist need to be replaced. The quote from Decker Construction is \$1,300 to replace these items. This brings the total quote from Decker to \$7,400 to pull all of the perimeters together at Building B and secure them, to replace the perimeter boards at B3, to replace 6 roof beams and to replace deck boards and joist at N6. A motion was made by Dir. Kirk to approve the above quotes with a 10% contingency for Decker Construction for any unforeseen costs during the repairs and that this money would come from reserves and coded either structural repairs or balconies. Treas. Alsop seconded, all present voting aye. The total quote from Parker Welding is \$2,935. A motion was made

by VP Chustz to approve this quote to be spent from reserves and coded to structural repairs. Treas. Alsop seconded, all present voting aye.

- Update on insurance claim (Pres. Davis): Our attorney, Shane Rowe told us that American Casual wants to meet on July 24, 2023 for mediation. We will get replacing siding quotes and window quotes for any windows that need replacing so that we can better have a dollar amount in hand at mediation.
- Update on termite inspection (Pres. Davis): A new date has been set for Wednesday, June 21, 2023 to come back and complete the termite inspection.
- General maintenance update (Dir. Kirk and Macarenhas): Structural issues are being taken care of in as timely a fashion as possible, while general maintenance is ongoing.
- Update on continuing noise problems at J4 (Pres. Davis): A fine committee will be put in place for any disputes of fines imposed for continuous ordinance violations. Warning letters will be sent from Etheridge when they receive complaints. If the problem persists, Etheridge will send the Board a notice of a fine that is going to be imposed for our approval. If the homeowner disputes the fine, then and only then will the Fines Committee come in to handle the dispute.
- Pool update (Pres. Davis): 3 palm trees are going to be replaced by East Bay Landscapers and they are honoring our warranty and doing this free of charge. We recognized that Dir. Urquart voluntarily pressure washed a large area of the pool decking and wanted to officially thank him.
- Schedule next Board Meeting: Next meeting scheduled for July 13, 2023 @ 5:30 p.m. @ Downtown Pensacola Library

Pres. Davis made a motion to adjourn, motion seconded by Sec. Brown, all present voting aye.

The minutes were prepared by Sec. Brown