

SPYGLASS POINT COA BOARD MEETING MINUTES
NOVEMBER 10, 2022 (Thursday)/5:30 PM
PLACE OF MEETING:
Downtown Pensacola Library
239 N. Spring Street
Pensacola, FL 32502

MINUTES

1. Call meeting to order and establish quorum

Patty Martinez called the meeting to order. A quorum was established with 6 of 7 board members present:

Present: Patty Martinez, President; Daniel Dorman, President and Secretary; Jason Robbins, Treasurer; Taylor Loftin, Director; Angela Heinrichs, Director.

Absent: Natalia Chapman, Director

Natalia resigned from the board as she sold her condominium unit and could no longer serve on the board as a member/director.

2. Review of minutes from Board Meeting 9/29/2022 & 10/13/2022

Before review of the meeting minutes, Daniel Dorman wanted to share with the Board and community members present that the Library representative, Susan, had called and shared with him that they recently held active shooter training. The raised voices at the meetings from the 9/29 and 10/13 meetings concerned library staff and would not be acceptable; we could lose access/use Library if this occurs again. Additionally, Spyglass would lose its privileges to reserve the meeting rooms for our future use if we did not vacate the rooms by 6:45pm.

Patty mentioned the agenda today is relatively simple and we should have time for the members of the community to ask questions with plenty of time to vacate. She reiterated that the Library was a great resource for the community to utilize to host the meetings. The use of the facilities are also free.

Patty confirmed that the members of the board had the opportunity to review the meeting minutes from 9/29 and 10/13. Taylor Loftin motioned to accept the meeting minutes as written, Clif Kirk seconded; motion passed unanimously and the minutes were adopted.

Six YES votes: Patty Martinez, Daniel Dorman, Jason Robbins, Taylor Loftin, Angela Heinrichs, Clif Kirk.

3. Financial review ending 10/31/2022 & Review Aged Receivables

Daniel Dorman stated that, again, the board is going to postpone approval of the financials until the CPA audit is completed. Total cash on hand that we do know we have is \$179,212.88. The aged receivables report seems to have had a glitch as there are members listed on the aged report

that have paid their dues; a correction was sent out but there are still issues as Daniel knows his dues are paid up for the year but lists him as unpaid. There are accounts that have been referred to the attorney. We don't have an accurate amount owed for the aged receivables due to the issues present in the report. Daniel was not on the last months report, so we know there are issues and we will follow up with Etheridge.

Taylor Loftin motioned to withhold approval of the financials until the completion of the Financial Audit by the CPA, Jason Robbins seconded; passed unanimously.

- Six YES votes: Patty Martinez, Daniel Dorman, Jason Robbins, Taylor Loftin, Angela Heinrichs, Clif Kirk.

4. Old Business

a. Status on financial audit-

- **2021 Financial Review (End of Year) completed**
- **2020-2021 Financial Audit – still under review/report**
- **2022 Financial Journal from CPA as directed**

Patty Martinez mentioned that there are two distinctions between an “audit” and a “review”. There were two findings from the financial review:

- Consolidate Bank Accounts; having one for Operating, one for Reserves.
- Reconcile accounts on a monthly basis, accounting for interest is recorded.

Patty mentioned that we are still waiting on the audit, and that she spoke with the CPA for about an hour and a half discussing hurricane Sally and the special assessment. Hoping to have this wrapped soon. Patty will ask Etheridge to have the Financial Review posted on the website and made available to the community.

Taylor Loftin motioned to accept the Financial Review from the CPA; Clif Kirk seconded; motion passed unanimously.

- Six YES votes: Patty Martinez, Daniel Dorman, Jason Robbins, Taylor Loftin, Angela Heinrichs, Clif Kirk.

b. Status on M & H Insurance Claim Status/Repairs – Hurricane Sally

Patty confirmed that the attorney discussed this with the community at the October 13. Patty could not volunteer anything additional regarding the M&H work with the attorney, however she can confirm that she contacted M&H to try to finish up some of the work. She continues to get a lot of lip service, and that dates are coming, but M&H never gives dates. Patty mentioned that the work on this will need to be carried forward into the new year by the new board.

c. Poly pipes for outside facets to bldgs.

Patty is waiting for a quote. Peaden stated they could not do it, but Sunny never gave us a quote for the change in the scope of work. Patty is waiting for a quote from Jerry from Etheridge.

d. Removal of Insurance Deductible from Pooled Reserves

The board previously voted line items in to the pooled reserves according to Florida Statute (anything \$10,000 or more); those items were voted in and entries would not start until after January 2023. CPA and Etheridge have a copy of the Reserve Survey. The Insurance Deductible is not part of the reserves and so can be removed from the reserve items.

5. SERVPRO

Tabled for the 2023 board to handle as Patty Martinez was given a Jury Duty notice which conflicted with previous arrangements on the 17th and had to cancel.

6. Property Management Company reports on review open maintenance reports

Patty did discuss open maintenance issues with Jerry from Etheridge. I-building hole in firewall, other companies did not want to do it; Etheridge will complete the work to remedy the damage. Pool sidewalks can be repaired. Balcony beams can be attended to under the Engineers survey remediation scope of work. Water is running up from the concrete in the L4 unit. Clif has been working with Margaret to figure out where the leak/water was coming from; they have been unable to find the source. They have checked upstairs and other locations. Patty mentioned that Etheridge has checked to see if it was coming from other locations and cannot know until they get on the other side of the wall. Clif had all the appliances used, toilets flushed, and sinks on and no leak was found. Etheridge was still unable to find anything after being out there twice.

7. New Business

a. Establish a date and time for the Special Members Meeting for the purpose of holding a meeting of the proposed substitute budget

Patty proposed Monday, December 5th at 5:30pm at the downtown branch Library at 239 N. Spring Street. Patty mentioned that this would be a meeting that Etheridge would host but its not a board meeting, but a special meeting of the unit owners.

Jason Robbins motioned we set the date for the Special Members Meeting for the Proposed Substitute Budget on December 5th at 5:30pm; Taylor Loftin seconded; motion passed unanimously.

- Six YES votes: Patty Martinez, Daniel Dorman, Jason Robbins, Taylor Loftin, Angela Heinrichs, Clif Kirk.

b. Invoices for the L-BLDG invoice for the break of the flex pipe breakage (ProServe & Etheridge invoices

Two invoices to be paid out of the reserve accounts for L-Building damage resulting from a pipe busting which affected units L3, L4, L5, and L8. Clif stated that L4 was not finished and that there is a cut in the sheetrock in L4. Patty was in the unit with Jerry and the owner never showed them the sheetrock cut by the refrigerator as Clif claimed. Issues getting into L3 and getting in for repairs and photos, some mold concerns. Patty will discuss with Jerry.

Jason Robbins wanted to know if there was an itemized breakdown on the ServePro invoice, there was not. It was only listed as "Water Remediation." ServePro invoice for \$1,464.89; and Etheridge invoice for \$3,648.89.

Taylor Loftin motioned to approve the invoice for ServePro in the amount of \$1,464.89 to be paid from the reserves; Angela Heinrich seconded, motion passed unanimously.

- Six YES votes: Patty Martinez, Daniel Dorman, Jason Robbins, Taylor Loftin, Angela Heinrichs, Clif Kirk.

Taylor Loftin motioned to approve the invoice for Etheridge Maintenance in the amount of \$3,648.89 to be paid from the reserves; Jason Robbins seconded, motion passed unanimously.

- Six YES votes: Patty Martinez, Daniel Dorman, Jason Robbins, Taylor Loftin, Angela Heinrichs, Clif Kirk.

c. L-3/L4 maintenance issue

See above.

8. Member Comments/Concerns

Angie Holbrook wanted to clarify if owners needed to be present at the December 5th meeting, or if they can have a proxy. Daniel Dorman relayed the information as explained by the attorney: If an owner is NOT going to be physically present at the meeting, then they need to give their proxy form to someone who is going to be present at the meeting. That proxy will cast your vote as though you were physically present at the meeting. Angie stated she understood but wanted to make sure that proxies will be accepted at the special meeting. Patty Martinez stated that it will be nothing different than the annual meeting. Kia Davis wanted to confirm it is a limited proxy, Patty and Daniel confirmed that was correct, it is limited and used only for the item being voted on.

Allen Davis asked about the insurance deductible line item on the previous agenda which was sent out but did not appear to be included on the prior agenda. Daniel confirmed that Allen was asking about item "d" to remove the insurance deductible from the pooled reserves, under new business. Patty did correct the agenda and sent it to Etheridge, but the incorrect version was sent to the homeowners.

Patty spoke with Angie and Kevin from Ethridge, on the 29th, the board approved a lot of the items that were \$10,000 or more and are required under the statute to be included in the reserve items. They have the reserve survey, but many of these items do not go onto the budget until January 1st.

Daniel Dorman offered some additional clarification: The next board could allocate smaller percentages/funds to the line items because we have pooled reserves. You could take funds from one pooled line item reserve and put it towards something more pressing. The new board may have some items that have no funds allocated, but they will be there for the board to allocate funds as necessary.

Patty encouraged the new board to take all the trainings and webinars they can to educate themselves on the reserves. Reserve Survey company has a lot of resources on YouTube for use as well.

Allen Davis wanted to confirm that the board was not going to consolidate accounts within the next 30 days, Daniel Dorman stated that it was something that the board wanted to do at the outset of its term because there were so many institutions where the association had its funds, there was a desire to simplify. The CPA also recommended that we consolidate, but Daniel confirmed the board would not be consolidating at this time.

Allen Davis also asked about the M&H issue; Patty mentioned that there is no legal action that we know at this time. Allen confirmed that the issue was preventing potential shopping of the Association's master insurance. Patty stated that the costs involved and potentially recouped were variable. Daniel confirmed that the insurance carrier dropped the claim when they weren't supposed to and that the Association does stand to gain windows, siding etc, from any action based on the update that Suzanne gave at the October 17 meeting.

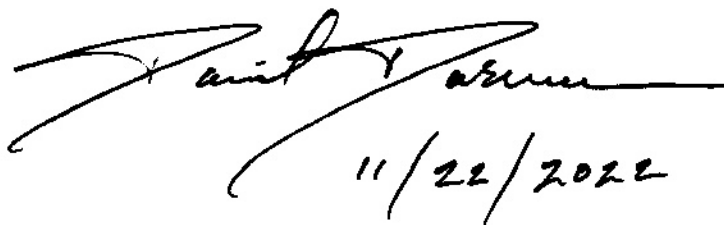
Daniel confirmed that M&H remediation ends in January, and that Spyglass would not have a Hurricane/Storm mitigation service provider after the contract period expires. Daniel relayed that the BlueTeam contract was one of the best contracts the attorney had ever seen.

Allen asked for a timeline for completion on the financial audit, Patty and Daniel relayed that the CPA is hopeful to have the issue wrapped up by next week. The audit has been taxing for the CPA as they have had to deal with documentation and accounting from three different management groups. Some of the information we have had to request using the attorney.

9. Next Scheduled Meetings– Annual Members Meeting scheduled for November 17, 2022 at 6:00pm at Downtown Pensacola Library, 239 N. Spring Street, Pensacola, FL 32502

Special Board Meeting on November 17, 2022 at 6:15pm, Downtown Pensacola Library, 239 N. Spring Street, Pensacola, FL 32502

Completed by Daniel Dorman, Vice President/Secretary



11/22/2022