

Spyglass Point Condominium of Pensacola, Inc.
Monthly Board Meeting February 7, 2024 @ 5:30 p.m., Downtown Pensacola Library

Minutes

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

Quorum established, Board members present: Pres. Davis, Vice-President Michelle Mailhos, Secretary Virginia Brown, Treasurer Christie Alsop, Director Cliff Kirk. Absent Director Trey Urquhart and Director David Mascarenhas

Pres. Davis asked that the meeting be recorded.

Review minutes from monthly board meeting on January 9, 2024 @ 5:30 p.m. Treas. Alsop made a motion to adopt the minutes, seconded by Sec. Brown, all present voting aye.

- Financial update, Treas. Alsop: As of December 31, 2023, we have \$64,115 in the operating account, \$169,404 in reserves and \$275,987 in contingency account. We have \$18,497.92 outstanding in accounts receivable. A discussion about our interest rates on our accounts: The rate we got on the accounts was promotional and has not gone back to before promotion. We can get a rate for a 3 month and/or 6 month certificate of deposit for around 5%. After discussion, a motion was made by Sec. Brown to put \$50,000 of our reserves in a 3 month cd and an additional \$50,000 for a 6 month cd, seconded by Dir. Kirk, all present voting aye.
- Housekeeping, Pres. Davis: All buildings have had their spigots covered for winter. There was a faucet leak outside Bldg. B and D that have been fixed. There is an ongoing water problem @ K bldg. that is still being addressed. A limb fell on our fence from Ashley Club @ G bldg. Pres. Davis has tried to contact them to let them know, to no avail. All of the attic fans that were left unplugged in Bldg. B have now been put back on. The soffitt @ B-7 has been repaired. Jason Robbins of I Bldg. has seen a lot of broken glass outside and has asked if he can put up a camera to try and see what is causing the problem. This was determined to not require a Board vote. It was determined to be a legal question, "Is there an expectation of privacy in common areas for owners/tenants." A few glass packs have yet to be installed because the owners aren't responding. If they contact us, the glass packs will be installed.
- Update on fines for H-8, J-4 and B-2, Pres. Davis: Courtesy letter was sent to B-2 on 1/12/24, not further complaints. H-8 and J-4 were sent certified letters

- on 1/10/24. The next step is to send a Notice of Lien. If not paid after 30 days, these will be turned over to our attorney for collection.
- Discussion about new interior signs was tabled for another date. Dir. Kirk has volunteered to pressure wash the existing signs.
- Discussion on whether to have building captains for each building: The captain would be responsible for communication with the Board and the owners/residents about ongoing issues and projects. This discussion was tabled.
- Discussion on governing documents: Pres. Davis and Treas. Alsop had a talk with our new attorney, Jay Frasier. He explained the process of how we need to go forward to address the amendments to the governing documents. First, the Board needs to brainstorm for ideas. Jay will put them into proper form. We may have to have an owner's meeting to explain the proposed changes to owners. The Board should canvas owners to make sure we have the required proxies for the owners to vote at the annual meeting in November. The Board was asked to come to the next meeting with proposed amendments

Next scheduled Board Meeting is March 12, 2024

Pres. Davis adjourned the meeting

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