

THE WATERFRONT MASTER ASSOCIATION, INC.

ANNUAL MEETING OF THE BOARD OF DIRECTORS March 20, 2019

UNAPPROVED MEETING MINUTES

1. Call to Order

President Ernie Bago called the meeting to order at 10:33 AM.

2. Roll Call and Establishment of a Quorum

A quorum was established with all of the directors present:

Building A representatives: Phil Clavel and Andy Pruitt.

Building B representatives: Joe Croteau, Lori Kowalski and David Lightfoot.

Building C representatives: Ernie Bago, Gene McGowan and Stacey Rehert.

Manager Denise Duffina was present at the meeting representing Argus Property Management.

Ernie Bago explained how many Waterfront associations are within the complex, plus the Master association, and how votes are represented by the Board of Directors for all Waterfront complex residents. He reminded the residents present that all board members are volunteers and colleagues. He then introduced each Master association board member and their spouse, giving a brief biography on each.

3. Proof of Mailing / Delivery of Meeting Notice

Manager Denise Duffina confirmed as proof the meeting notice and agenda were emailed and noticed as evident of signed affidavit, the association's bylaws and the Florida State Statutes.

4. Introduction of New Master Board Members

Building A: Gary Keith

Building B: Craig Costanzo

5. Recognition of Retiring Directors

Ernie Bago said two Master directors were retiring from the board; Ralph Horak (Building A) had sold his unit and moved, and Lori Kowlaski (Building B), who has been a strong anchor for the board. He thanked them both for their service.

6. Approval / Disposal of Minutes: November 14, 2018

Joe Croteau stated the minutes needed amending under New Business, second bullet point, as follows: ".....Entry System – Ernie Bago stated ~~four~~ proposals for each of the four associations had been received..."

MOTION: A motion was made by Gene McGowan and seconded by Joe Croteau to approve the November 14, 2018 meeting minutes as amended. All were in favor and the motion passed.

7. Officer Reports

A. President

Ernie Bago reviewed the year's accomplishments on the property:

- Entry System Project – Each building's board made the decisions for their buildings. The main entrance gate will have a long-range reader using a sticker decal with a chip on each vehicle's headlight.
- Landscaping - The current landscape company, ArtisTree, has been taking care of items that had been neglected in the past by the previous vendor. He has heard favorable feedback from residents. He then reviewed the landscape crews' work items.
- Cameras – Buildings A and C has them installed. A has one pointed at the rear of the property near the pool. C has one pointed at the main gates. The purpose is for security surveillance if an incident were to occur, i.e. a missing bicycle. Each building has four cameras, and each building has one of their cameras pointed at the Master Common areas at the pool and the front gate entrance.
- Signage – Installed for the safety of residents.
- Building A Entry System – They are the first building to complete the installation in the building. There were a few bugs, which were easily worked out, and the system is up and running.
- Driveway – The Master Common driveway / parking area asphalt was resealed and restriped. It will have to be done again in three years. This is paid out of reserves. Andy Pruitt stated some parking spots were missing numerals. Ernie Bago replied they are decals, and will have maintenance take care of those.

- Mangroves – They were trimmed by a state licensed vendor.
- Hardwood Tree Trimming – There were 32 oaks and shady lady trees trimmed and canopies lifted. Also a diseased palm was replaced.
- Pool Chaise Loungers – These were restrung and came out very nice. Three have sustained a very small (one inch) cut, maybe by a sharp piece of jewelry.
- Flag Holder – This was installed by the Rotary Club.
- Vault - All of the property's storm water drains into the vault. Maintenance keeps it monitored, but it is professionally cleaned quarterly.
- Emergency A/B Generator – There has been an ongoing state of disrepair for the past 9 – 12 months. There was a radiator leak, which was repaired. An oil leak, so needed a new gasket. Another service call it was discovered there was wet stacking in pistons three and four, which caused smoke from the heat. The vendor, TAW, performed a four-hour load bank test to cure the problem. This caused a heat sensor in the generator room to trigger the fire alarm for Building A. A discussion followed. Andy Pruitt said a sign in the generator room saying to disconnect the thermal sensor when doing a load bank test might help.
- Kayak Storage – He reviewed a few of the proposed kayak storage rules to be voted on by the board. A discussion followed. He stated he would like to see nice doors on the recycle enclosure like the ones at the library. An owner asked if canoes were allowed. Ernie Bago replied the rack for the kayak storage is a starting prototype, and maybe can add canoes in the future. Also doesn't know if the rack will hold support canoes.
- Maintenance Tasks – He stated Brian LeBlanc, of maintenance, does additional items of maintenance he notices about the complex and does a good job. Owner Wayne Halgren gave kudos to Brian LeBlanc.
- Gene McGowan then commented he is very grateful for all the volunteers' time and effort they put in, and the condition of the campus is looking very good.

B. Treasurer

i. 2018 Annual Report

Joe Croteau gave the following report:

“Operating expenses in 2018 were lower than those budgeted for the year by \$20,679. In addition, the 2016 special assessment projects were completed in the first half of 2018 and \$4,046 of unexpended funds reverted to the Operating Fund per prior year board resolution. These results allowed us to make the full board-authorized transfer of \$27,500 from the Operating Fund to the Pooled Major Repairs & Replacement Fund as of December 31, 2018. Because these Operating Fund outcomes were expected at the time of 2019 budget preparation and approval, the Master Association Board was able to pass a resolution in November, 2018, to affect the year-end transfer.

Our efforts to right-size operating expenses during the past two years continues in 2019 with an 11.6% reduction of the Operating Fund assessment and only a 1% increase to the reserves fund component of our total quarterly assessment. The Operating Fund at the beginning of 2019 has a solid retained surplus of 4.5 months of 2019 budgeted expenditures that promotes financial soundness and greater flexibility when unexpected conditions warrant unplanned expenditures. In this setting and with no unforeseen events such as those that are weather related, we are comfortable that adequate funds are available to properly maintain our Waterfront grounds and amenities in 2019.”

ii. Bank Signatory Designations

MOTION: Joe Croteau made a motion and Gene McGowan seconded that the Association appoint its President, Vice-President and Treasurer as authorized bank signatories; and also authorize Argus Property Management company to affix a facsimile or original signature of one of its officers on the Association's checks as an authorized signature. This shall remain in effect until it is modified or replaced. All were in favor and the motion passed.

iii. Insurance

Joe Croteau stated all the individual garages are in the flood plain. He is looking into coverage and conferring with legal counsel on this. Again this year he will look at insurance needs and proposed costs before renewal. A discussion followed.

MOTION: Stacey Rehert made a motion and Ernie Bago seconded to approve the 2018 year-end financials. All were in favor and the motion passed.

8. Committee Reports

Ernie Bago reported on the green space. Surveys to the owners were prepared, there was lots of work by committee members and the surveys were tabled at the November, 2018 meeting. The Master Association plan shows design and designation as a clubhouse. An amendment can be made to change from a clubhouse to green space. Andy Pruitt had

suggested in an email to have a designer come up with three different use design sketches to consider for the green space. A discussion followed. Gary Keith suggested the nine Board of Directors put together their ideas of what the green space can be used for and build off of that. The Board of Directors can send their ideas to Andy Pruitt to organize. He also said maybe the site plan can be changed since no permit was ever issued.

MOTION: Gary Keith made a motion and Gene McGowan seconded to hire a professional to investigate the easement and identify what the current building restrictions are at a cost not to exceed \$2,500. All were in favor and the motion passed.

9. Approval of Kayak Regulations

The Board members reviewed the proposed kayak regulations. A discussion followed.

MOTION: Stacey Rehert made a motion and Gene McGowan seconded to adopt the Kayak Regulations as amended, "owners with a key should also sign an acceptance form of the regulations", and create a form of regulations acceptance. All were favor and the motion passed.

10. Manager Report

Manager Denise Duffina stated there was nothing else to report as all items had be addressed prior in the meeting.

11. New Business

A. Officer Election and Vote by the Board Members

MOTION: Stacey Rehert made a motion and Joe Croteau seconded to elect Ernie Bago to serve as president. All were in favor and the motion passed.

MOTION: Ernie Bago made a motion and Stacey seconded to elect David Lightfoot to serve as vice-president. All were in favor and the motion passed.

MOTION: Gene McGowan made a motion and David Lightfoot seconded to elect Stacey Rehert to serve as secretary. All were in favor and the motion passed.

MOTION: Ernie Bago made a motion and Gene McGowan seconded to elect Joe Croteau to serve as treasurer. All were in favor and the motion passed.

Ernie Bago stated Association-sponsored activities, i.e. movie night, live entertainment, group excursions, are put on hold until the security system installation is complete. The following volunteered to serve as a social activity idea group: Carol Davis, Mary Ann Costanzo and Judy Bago.

Ernie Bago stated the drinking fountain at the pool had deteriorated and needed replacing. Three quotes had been obtained and a replacement was chosen.

Ernie Bago said a Welcome Back BBQ for residents didn't happen. He suggested one be held as a send-off to residents leaving for the summer. A discussion followed. A Welcome Back BBQ will take place the last Saturday in January.

B. 2020 Annual Meeting Date

A discussion took place. The meeting will be held on March 20, 2020.

12. Unfinished Business

There was no unfinished membership business.

13. Owner Comments

- The stacked pool chairs should be thrown away. The legs are too corroded.
- How will newspaper deliverers gain access onto campus? Ernie Bago answered codes are being worked on. A discussion followed.
- Is there a lock on the kayak storage area? Ernie Bago stated a lock is not needed.
- Parking issues on campus is out of control.

14. Adjournment

MOTION: A motion was made by Joe Croteau and seconded by Gary Keith to adjourn the meeting. All were in favor and the motion passed. The meeting adjourned at 1:03 PM.

Respectfully Submitted,

Denise Duffina, CAM

