

**POINTE SOUTH of FORT MYERS BEACH
CONDOMINIUM ASSOCIATION, INC.
November 14, 2022 – 3:00 am EST
5000 Estero Blvd.
Fort Myers Beach, Florida 33931**

The meeting was called to order by President, John Lange at 3:00 p.m. EST. Roll call was held and a quorum was ascertained. All board members were present in addition to Homer Odum, Manager. Meeting agenda was not posted as Pointe South is not accessible. Motion was made by John Lange to dispense with reading of minutes from last meeting; seconded by Bob Weber.

NEW BUSINESS:

1. **BUDGET PROPOSAL FOR 2022-2023.** Bob went over the budget numbers. He has cut as much as possible and has looked at ways of funding an approximate \$100,000 deficit. Most likely there will be an increases in commission rate and quarterly reserves. The proposed budget assumes Pointe South will not be open this fiscal year. A motion to approve the proposed budget for presentation to the owners was made by John Lange, seconded by Larry DenHerder.

Westin Ins. Co which had handled our wind insurance went into bankruptcy owing Pointe South \$22,000 in paid premiums. Hopefully within the next two weeks we should be receiving a rebate check from them. Two weeks prior to Hurricane Ian hitting we were able to obtain insurance through Frontline.

2. **POINTE SOUTH PRIORITY LIST:** Discussion regarding projected rebuild shortfall of \$1 million to 1.5 million. Currently we do not have firm commitments on pricing from the general contractor. Servpro has about 4 days of work left to finish the remediation. By Thursday we should have the initial flood damage report- minus the first-floor lanais. Homer has not heard from the wind adjuster (Frontline) despite numerous attempts to contact him. Josh from Florida Structural will have a zoom meeting later this week. W still do not know for permitting purposes if the electrical room can be rebuilt on the first floor or will it have to be put on the second floor as well as where we will be able to place the AC units.

Hurricane sliding doors – Homer has had a company come out to get measurements. They will get back to us with pricing.

Continued

Placement of Pointe South office was discussed due to the recurrent issues with flooding during a storm. A motion was made by Bob Weber, seconded by Carol Vonhoff to move the office up to Unit 100. The board members voted unanimously in favor of this.

Assessments – The question of assessments and how we get assurance that owners will pay was raised. Discussion centered around a lump sum payment versus a loan for 5-10 years. If a unit is sold the new buyer would have to be made aware there was an assessment and they would assume the balance on that. If we had a \$2 million loan the assessment per unit would roughly amount to \$55,000.

Air conditioning units – Due to the projected shortage of air conditioning units in the future Homer has talked to Severyn Cooling about obtaining and storing them until we are ready for installation. We will have to pay up front for these.

At present our cash flow is the biggest unknown. Currently we are trying to nail down costs, dates, etc. and within a couple weeks should have a better estimate of these.

Homer, Larry and Josh from Florida Structures will have a meeting to set up a schedule. Once Servpro has completed their work and Josh says ok owners will be allowed to come into their unit. Appointments will have to be made with Homer and they will not be allowed to remove the plastic wrap on anything.

Homer will send before, during and after pictures to all owners. Florida Structures are documenting their work on their website. Homer will send out the link and password to the board.

There being no further discussion by Board members motion to adjourn was made by John Lange, seconded by Larry DenHerder at 4:15 p.m.

Respectfully submitted

Carol Vonhoff