

**WATERSIDE III BOARD OF DIRECTOR'S**  
**MINUTES of the MEETING**  
**NOVEMBER 3, 2017**

1. **Call To Order** – The meeting was called to order by President C. Eck at 9:00 a.m. in the Waterside III Social Room.
  
2. **Proof of Notice** – S. Walker stated that the meeting was duly posted.
  
3. **Establish a Quorum**- A quorum was present at the meeting with all Board members in attendance.
  
4. **Minutes of the BOD Meeting; June 20, 2017** – A motion was made by C. Eck to waive the reading of the minutes for the BOD meeting held on June 20, 2017 and to approve them. D. Cote seconded the motion and the motion was carried unanimously.
  
5. **President's Report**- C. Eck presented the report and a copy of the report is attached.
  
6. **Treasurer's Report**- J. VanGorder reported that the projected year end financials are slightly over budget due to building maintenance issues and damage caused by the hurricane. A copy of the report is attached.
  
7. **Property Manager's Report**- C. Magill presented the report and a copy is attached.

## 8. Committee Reports

- a. **Crisci Finance**- J. VanGorder deferred the report and discussion to later in the meeting as the preliminary 2018 budget is a separate agenda item.
  - b. **RAC**- No report.
  - c. **Building & Facilities**- P. Martin read the report and a copy is attached.
  - d. **Landscape**- S. Walker report the report on behalf of the Landscape Committee. A copy of the report is attached.
  - e. **Pool**- No report was submitted.
  - f. **Social**- C. Hounshell presented the report and a copy is attached.
9. **Comcast Update**- D. Cote reported that a report was received from Comcast. It was reported that there were 13 “truck rolls” (service calls dispatching trucks) dispatched to Waterside in the last 6 months (through September).
10. **WMA Update**- J. Hockley reported that the WMA budget meeting will be held at 10:00a.m. On Monday, November 6, 2017 at Dolphin Point, a.k.a. Waterside V.

11. **EBIA Update-** P. Yeatman read the report and a copy is attached. Also, EBIA parking lot tags are available for the parking lot near Estero Boulevard for beach access. Contact LeeAnn Rosengarten ([lrosengarten@vestapropertyservices.com](mailto:lrosengarten@vestapropertyservices.com)) for a request form.
  
12. **Old Business**
  - a. **Lanai Water Intrusion Project Final-** C. Magill reported that this project is now closed as all lanai's are corrected and done.
  
  - b. **Tension Cable Repair Final-** C. Magill reported that this project is now fixed. Repair costs were approximately \$11K.
  
13. **Old Business**
  - a. **2018 WSIII Budget-** J. VanGorder reiterated that the current WSIII budget is projected to be over budget for the end of the year.
    - i. **Operating Budget-** the operating reserve from this year will cover this year's overage and has been reviewed and approved by the accountant's M&B to be within regulated guidelines. J. VanGorder reported that therefore there will be zero funds carried over into the 2018 budget. Building maintenance issues are the cause for 35% increase over the past four years.
  
    - ii. **Reserve Budget-** J. VanGorder reported some adjustments to the reserve budget were made. As an example, more realistic calculations were done for elevator replacement. M&B assisted to provide a fact based driven algorithm for the figures (i.e., \$57K to \$76K for 2018).

- iii. **Insurance Expectations**-J. VanGorder suggested an informational meeting to be held in early 2018 to review building insurance and owner's insurance as a result of questions from this year's hurricane aftermath.

A motion was made by J. VanGorder to adopt the 2018 budget as submitted. J. Hockley seconded the motion and the motion was carried unanimously.

A WSIII budget approval meeting is scheduled for November 28, 2017 at 10:00a.m. In The WSIII Social Room.

- b. **Post Irma Observations, Protocol, Changes, Costs, etc.**

**Discussion**- C. Eck reported that WSIII in general, fared quite well through the recent hurricane. A good deal of this was contributed to the detailed hurricane preparedness plan which was executed by the WSI, II and III property management team. A special thank you to C. Magill and P. Johnson was given.

C. Magill reported that the drywall repairs have been completed and final costs are to be determined.

- c. **Voting Representatives for WMA & EBIA**- C. Eck made a motion to retain our current voting representatives; J. Hockley for WMA and P. Yeatman for EBIA. D. Cote seconded the motion and the motion was passed unanimously.

- d. **Building Security**- S. Walker presented a question regarding security of the building. A conversation followed discussing the front lock box, responsibility for contractor access, etc.

- e. **Leases and Sales for Approval**- C. Magill reported there are no new leases or sales for approval.

14. **Comment and Discussion by Unit Owners-** P. Yeatman asked if the Emergency Plan should be reviewed for modification following the hurricane's aftermath. C. Magill reported that this action will take place.

P. Yeatman pointed out some changes to the website. It was also reported that according to Florida statute, the Board minutes need to be made available 30 days from the meeting's date. This will be accommodated by posting the minutes as a "draft".

D. Smith noted that the property management team and the Board should be commended for their support and hard work.

L. Yeatman requested a review of the contractor use of facilities and parking. C. Magill will review and advise in an upcoming meeting.

15. **Adjournment-** J. VanGorder moved for the meeting's adjournment and J. Hockley seconded the motion. The meeting was adjourned as a unanimous motion.

Respectfully Submitted,

S.M. Walker

BOD Secretary

## Waterside III president's Report

November 3, 2017 BOD Meeting

It's been some time since our last Director's meeting and South West Florida has certainly seen some changes let alone Fort Myers Beach and our Waterside Community. Bay Beach Lane received a significant face lift late spring/early summer thanks to the cooperation between EBIA and London Bay Holdings – the developer of Grandview. Hurricane Irma certainly made her presence felt in early September. The face lift took a beating from the hurricane and repairs are underway.

Fort Myers Beach came through the storm in reasonably good shape and Waterside III performed extremely well. Our Property Management staff did an excellent job in preparing for the storm and the three buildings in our Property Management Group were the better for it. After the storm the staff actually took up residence here and handled the post storm issues 24/7. This alone should tell the dedication these folks have for us – we can't thank them enough.

As we begin the 2017/2018 season addressing the budget process is first on the list. Jan, the Crisci Finance Committee, Carmel and our accountants have been hard at work dealing with expectations on both the Operating side as well as the Reserve requirements. We do know that the past ten months have generated unbudgeted expenses in areas of tension rods, lanai water and A/C insulation on the roof.

The major portion of today's meeting will be given over to Jan for budget presentation, Q&A and the Board's direction to advance the process.

Estero Blvd. progress continues to move south. While its progress has been slow, now that confined easements are behind them the pace will quicken. Jack and Pete will update us on WMA and EBIA issues and I can report that the Storm water issues are still with us. Just this week we met with both County and Town

staff to make sure our position is well represented and known. We remain cautiously optimistic that the outcome will be in our favor.

As we ease into our 18<sup>th</sup> year here it's heartwarming to welcome friends and neighbors back home. The weather and our Social Committee are sure to provide another enjoyable season.

Welcome back,

Charlie Eck/WS III President

## Treasurer's Report

As of now, we have not received October financials, they will be out in about 2 weeks. We can, however tell, as a result of the Crisci Finance Committee meeting, that our year end projection indicates a slight over run of expenses compared to budget. It is expected to be roughly 3-4 percent or +/- \$14,000. This is due to increases building maintenance expenses (lanai issues, building rod) and hurricane issues.

On a different front, we are pursuing an extended year arrangement with M&B, our accounting partner that will allow us to better control our current and future costs.

We are also considering investment options with M&B for our cash reserves. This will, of course, take into account a balance of returns, risks and liquidity requirements.

The results of these efforts will be presented to the Board at a future meeting for approval/ratification.

In closing, I want to thank Carmel and Paul for the outstanding work with Irma issues. Their pre and post work saved us all a lot time and money. THANK YOU.

Respectfully submitted:

Jan R. Van Gorder, Treasurer

## Property Manager's Report

IRMA - a lot was learned when it came to dealing with preparation and the recovery from IRMA. I would recommend that we look at and update the building emergency plan accordingly.

The three biggest issues that arose were caulk failure on the windows, the window seals and the vents, all of these items will need to be addressed when the building gets painted next and a custom vent may need to be purchased and installed.

I will get with some experts on the best setting for owners to leave their A/C on when they are away for the summer.

Some owners did use some versions of a synthetic sand bag on their window sills and this does absorb a lot of the water. Look at <http://www.absorbsp.com/flood-control/> this is just a sample of this type of bag and the Association will be looking into getting these for the property before next hurricane season.

The window washing is now scheduled for November 15th and notice will be sent out when the date is firm.

Carmel asked the board if she could send out information to owners about a A/C incentive program for owners that Travis has put together and they agreed. Owners can avail of a good price to change out their unit in the month of December. The board agreed.



## Crisci Finance Committee

This revised preliminary budget includes provisions for updated reserve costs for elevators (\$202,000) and life safety systems (\$100,000).

It also utilizes the new reserve contribution calculation suggested by our accounting partner M&B.

I recommend the Board approve this budget as attached.

Secondly, I would also recommend the formation of an Elevator Replacement Study Committee, to be chaired by Jack Hockley. This group would provide research into our elevator requirements including but not limited to: options, costs and time frame. This will allow the Board to proactively plan this event...

Additionally, I would suggest that we schedule an owner oriented insurance seminar in February 2018. With Irma fresh in our minds, now is the time to dig into and understand the in's and outs of our insurance options.

A super THANKS to our Property Manager and the Crisci Finance Committee members for their help in the budget process this year.

Respectfully  
Jan R. Van Gorder  
Treasurer

## Building and Facilities Report

### Pool

- o 2 high water use days in the past couple months: 30 k gal on 24 Oct and 7k gal due to a stuck float last mo.
- o thus a continuing need to check the water meter almost every day.

### Other

- o Carmel continues to be ahead of the curve on other problems and opportunities, THANKS! My role is no longer inspecting and birddogging like before she became our PropMgr.

## Report submitted by P. Martin

Social Committee Report November 3, 2017

Good morning and welcome back everyone!

The Social events have already begun. We started our Friday night cocktails in early Oct. For this year's Oktoberfest we went to the Old Europe Bistro and the food and entertainment were great. The annual Halloween Party was also, a lot of fun and we thank all who participated.

We are scheduling the first bingo night for Nov 7th.

The first Ladies Luncheon, organized by Jan Wood, is on Nov 9th at Cantina Laredo at Bell Tower. Please sign up ASAP if you are interested.

The Social Committee has purchased 15 tickets for the towns Trolley Tapa Hop here on the island on Nov 14th. There will be six restaurant stops on the island with tapas foods at each and a cash bar. There are 5 trolleys, holding 44 persons each, we are on the Beach Boys trolley. Those who signed up may pay the \$35pp to either Carolyn or Laraine. If anyone else is interested please contact the town at the phone number on the sign on bulletin board for individual tickets.

Of course we are planning our Thanksgiving Dinner, so please let us know if you will be able to come by signing up ASAP. Just after Thanksgiving on December 1st we will be decorating for Christmas.

We're off to a great start to the party season and we look forward to another successful year. As always, check the Social bulletin board for parties and additional events, information and sign ups.

Carolyn Hounshell – Social Chairperson  
BJ Hounshell  
Jean Eck  
Jenny Hockley  
Sue Walker  
Jan Wood  
Laraine Yeatman

EBIA Report

(Board of Directors Meeting 3 Nov 17)

The last EBIA meeting was at the Palms on October 10<sup>th</sup>. I was unable to attend this meeting which was focused on the 2018 budget. Prior to the meeting the proposed budget was posted on our bulletin board for review and comment at the meeting.

Jack Hockley was kind enough to fill in for me at the EBIA meeting and here are his notes from the meeting:

The EBIA meeting this morning was uneventful, it lasted only 40 minutes, and main points were:

- President's report – update on Storm water situation and post Irma clean up
- Treasurer's report – Irma generated expense, clean up etc. will be \$20K - \$30K. \$133K under budget through September. 2018 Budget proposal results in drop of 4.4% in door fees to EBIA members over 2017. 2018 Budget proposal was approved.
- New Business-Thompkins Contract was ratified, this is for \$31K work on storm water facility.
- Old Business-an additional street light will be added in Bay Beach Lane, between the EBIA parking lot entrance and the maintenance entrance to the vacant property, apparently this is a dark spot.
- The Board voted to appoint Suncoast to clean up the fallen trees on the vacant property, resulting from Irma at a cost of \$22,150
- Open Forum-not much thanks given to people who helped after Irma, Jean recognized Carmel & Paul. Some guy commented on the fact that he's seen more poisonous 'cane toads' on the property, which can be fatal to dogs if they lick them!

The next scheduled EBIA Board meeting will take place in January. News Letters, Minutes, etc. are posted on the official bulletin board in the lobby and on the EBIA website. I encourage people to visit the EBIA website to stay current [www.vestapropertysercices.com](http://www.vestapropertysercices.com); the password is eb1a. I also, encourage everyone to communicate with the EBIA Property Manager, Lee Ann Rosengarten ([lrosengarten@vestapropertyservices.com](mailto:lrosengarten@vestapropertyservices.com)) if you have any questions or can't find something on the website.

Respectfully submitted,  
Pete Yeatman  
W3 Voting Representative