

**WATERSIDE III AT BAY BEACH CONDOMINIUM  
ASSOCIATION, INC.  
MINUTES OF THE BOARD OF DIRECTORS MEETING  
February 20, 2023 10:00AM**

1. **Call to Order - Establish a Quorum:** The meeting was called to order by Pete Yeatman. The entire board was present on site: Pete Yeatman, Scott Kitkowski, Jeff Lievense, Bob Carran and Donna Kaiser.
2. **Proof of Notice:** The meeting notice was posted on the lobby bulletin board.
3. **Approval of Minutes:** The board deferred approval of the minutes from the February 14th BOD Meeting until a later time.
4. **New Business:**
  - a. **Discussion of hurricane repairs and insurance**

Sylvie Gauthier listed completed repairs including:

    - The restoration process is complete
    - A temporary repair was done on the roof
    - Remediation on the lobby, garages, storage units, grounds
    - Lobby drywall repairs, painting, installation of the baseboard & crown molding
    - HVAC repairs including replacement of lobby HVAC
    - Mailbox and storage unit locks replaced, and keys distributed
    - Power restored
    - Cable and Internet restored
    - Majority of electrical components were replaced or repaired
    - Trash removed including ruined bicycles and destroyed vehicles.

Scott added the lobby grates and the 3rd quote on the roof renovation are both expected soon,

Jeff explained the insurance check for \$231K has arrived and the \$300K LOC was made available for use.

Because the availability of money for repairs has changed dramatically in the recent past, the board is seeking to rescind the original assessment levied on January 6 for the purpose of post-hurricane repairs, and approve a new assessment for the same amount; its purpose is to pay the insurance premiums due by May 11, 2023.

- b. **Vote to amend or rescind the special assessment approved January 6, 2023 due February 3, 2023.**

Pete made a motion to rescind the special assessment approved on January 6. Scott seconded the motion and the board unanimously passed it.
- c. **Consideration of a special assessment in the proposed total amount of \$400,000 to fund the operating deficit due to the unanticipated increase in the Association's 2023 insurance premium. Any approved special**

**assessment may be due immediately upon imposition. Each owner will be responsible for their share of the special assessment in same percentage as the annual budget.**

Bob made the motion stated here:

To adopt a special assessment in the total amount of \$400,000 to fund the operating deficit due to the unanticipated increase in the Association's 2023 insurance premium. The approved special assessment is due immediately on February 20, 2023.

Donna seconded the motion and it was passed unanimously by the board.

Pete explained a revised billing will be provided to owners from Myers, Brettholtz & Co.

5. **Adjournment:** Pete asked for a motion to adjourn the meeting. Bob made the motion and Scott seconded. Adjournment was approved.