

**WATERSIDE III AT BAY BEACH CONDOMINIUM
ASSOCIATION, INC.
MINUTES OF THE BOD MEETING
October 11, 2023 10:00AM**

1. **Call to Order:** The meeting was called to order by Pete Yeatman.
2. **Proof of Notice:** The meeting notification and agenda posted on the lobby bulletin board on Sunday, October 8.
3. **Establish a Quorum:** Pete Yeatman and Scott Kitkowski attended in person, while Jeff Lievense and Donna Kaiser were present on the phone. Bob Carran was missing as he was in the air. A quorum was present.
4. **Read and approve minutes of the July 26th BOD meeting:** A motion to waive the reading and approve the minutes of the July 26th meeting was made by Scott Kitkowski, seconded by Pete Yeatman, and carried by all present.
5. **President's Report:**

Pete recapped the activities before and since Hurricane Ian and thanked many building owners, Sylvie Gauthier and Paul Johnson who helped to bring order back to the building over the past year.

He highlighted some outstanding tasks towards recovery including; fountain repair, lighting in the parking lot, door alarms and lobby refinishing.

Pete explained as of Sept 1st, Resorts Management has taken over as property manager for EBIA
6. **Treasurer's Report**

Jeff introduced the financial portion of the meeting by explaining impacts to the property insurance policy:

 - extension in place until the building repairs, especially the roof, are complete;
 - Insurance increases will be mitigated by the roof replacement
 - the building value has increased by 30%
 - It is anticipated the assessment leveled to owners this past February will not be fully used by the policy renewal; if so, excess funds will be applied to next year's policy premiums

Some highlights of the SBA loan were presented:

 - SBA has distributed \$1.25M to W3
 - Current estimated storm costs - \$1.2M
 - Possible need to return \$50K to SBA
 - Will need to see impacts of pending costs in the coming weeks to determine this
 - First loan payment is due May, 2024

He explained the Crisci finance committee will review the draft budget for 2024 and should have a proposed budget for the Board next week.

7. Property Manager's Report

Sylvie mentioned several maintenance updates:

- carpet cleaning and garage pressure cleaning in the coming days;
- fire sprinkler inspection scheduled for Nov 22nd where unit access will be needed;
- window cleaning scheduled for Nov 30th

She elaborated on some residual hurricane repairs:

- garage pedestrian doors to the outside are being replaced;
- replacement of slats on garage door facing building 4
- 4 light poles being worked on today
- pole, fountain and landscaping lights for the building sign are being replaced
- garage awnings will be replaced - target mid-November

Sylvie, Paul and Pete walked the building to start the summer list of projects.

She requested guidance on:

- whether the cleaning and painting of front stairwell, which has incurred some mold growth, should be done now or delayed until after the roof work is complete. Board feedback was to wait. In the meantime, the area will be bleached.
- furniture on the patio outside the common room is rusting and that rust is staining the terrace. Should the furniture be repaired or tossed? Board feedback - discard it.

Sue Walker mentioned the fire door leading to the back outdoor stairs appears corroded and asked whether there are plans to replace it. Response: no. The door is used for fire department access only. Scott said it will be added to facility committee list.

8. Committee Reports.

a. Facility Committee

Scott highlighted several major outstanding items under repair:

- He explained the roof has a tentative start date of December and the repair is planned to last 5 weeks.
The old roof was torn off to the lightweight concrete; the lightweight concrete had passed pull testing and core sampling. As the replacement moves forward, any additional needed repair will be addressed.
- AC units will be reinstalled on code-compliant racks, as well as copper and low-voltage electrical lines, and thermostat wires replaced.
To date, 18 owners have requested new AC units. With the start delay, an opportunity is still there, should an owner wish to replace their unit.
- Scott explained the Hurricane Procedure document has been prepared, reviewed by the facility committee, property manager, maintenance manager, and the board. It will be modified as items are called out.
- He explained the backup generator performance failed miserably during the hurricane, and elaborated on the repair work and testing to ensure it does not happen again.

He went on to explain the first of monthly inspections was completed by the facility committee with the findings reported to Paul and Sylvie.

A question was raised whether freon will be replaced when A/Cs are removed and reinstalled. Answer: Yes.

Charlie Eck asked whether there has been agreement on the need for long-term generator maintenance as it is not solely owned by Waterside III. Response: Scott has spoken with Mark Weisman, WMA, who was receptive about the need.

b. Landscape Committee

Sue Walker mentioned numerous activities completed and to be done by Pelican Landscaping as discussed in the review session on October 9th. The committee is waiting on the quote from Pelican on the plans for landscaping in back and on the side of the building.

Waterside III's plan for pool landscaping was submitted to WMA in March. Pelican has explained that work should begin next week. Still outstanding is: repair of the fence around the pool equipment; planting around the pool cage; and repair of the lattice in the back of the cabanas.

c. Pool Committee

Scott read the report provided by Joe Romanelli that stated the current plans for pool resurfacing are held up by permitting and possibly, the electric panel, The SWAG to start renovation is early November.

d. Hounshell Social Committee

Sue Walker elaborated on 2 events planned for October - the Oktoberfest dinner and Halloween party. Friday night common room gatherings will begin October 20th.

9. EBIA Affairs

Pete related highlights from the October 10th EBIA meeting:

- for the commons, the board agreed on an 8' wide shell and sand walking path
- the board is working on issues that have arisen on the tiki hut replacement
- board approved a 50K landscaping allocation for the islands in the center of Bay Beach Lane
- Tennis, pickle ball and bocce courts are open, although no official notice to date
- Pete submitted building questions to EBIA. We are waiting on answers.

Charlie Eck explained there are still problems around access to the common area.

10. WMA Affairs

John Arnold's report, read by Pete, started with the status of the SBA loan where distributions are expected to begin with the next couple weeks.

The 2024 draft budget is underway.

They are looking to complete electric work at the tennis courts and landscaping lights at the Waterside entrance next week.

11. Old Business:

a. Ratify BOD decisions on Insurance Extension

Pete asked for a motion to approve the insurance extensions. Donna motioned, Scott seconded, and the board approved.

b. Ratify BOD decision on Hurricane Prep Procedure

Pete asked for a motion to approve the Hurricane Preparedness Procedure document. Pete motioned, Donna gave a second, and the board approved.

c. SBA update including recovery update

Jeff recapped topics from his treasurers report. We have spent almost half of the \$1.25M disbursement with the remainder set to be used on the roof and related work.

It may be January before things are settled. Loan payments, when they begin in May 2024, are expected to be about \$250 per unit per quarter depending on unit size. Question was asked about how much total insurance money have we recovered. Response: Flood was just above \$231K, with additional \$30K-\$50K still in the works. For the wind portion, Sylvie said work is continuing between a private adjustor and the policy underwriter.

d. Review, approve and sign contracts for lobby restoration

Donna Kaiser read 2 pages of the lobby report. A presentation of proposed furniture and art changes to the lobby were presented by Kathleen Cassidy from the Norris Furniture store. Possible construction changes were outlined by Bob Anderson, general contractor.

The ensuing board discussion centered on submission of a furniture/art contract for SBA loan consideration. Scott clarified the furniture segment of proposed changes was the only portion of the presentation that would qualify under SBA rules. He then explained that additional review, vetting and approval will be needed by the board and likely, the owners, to address the construction portion of enhancements.

When Pete asked if there would be flexibility in the furniture ordered now, should owners want something different later on, Donna and Kathleen explained the items on the order would not be changeable.

A question was then raised on whether this was the correct time to order the furniture. Scott explained the challenge of utilizing the SBA loan, with its limited timeframe for submission, to absorb a portion of the total proposed cost of the \$81K project being presented.

Renata Schroeder asked how the rest of the project would be handled. Pete explained the later steps in more detail: presentation to a majority owners; financial determination of potential sourcing to pay for it; owner and board approval.

A question was raised on when might the owner introduction meeting be held.

Response: likely January when most people are in house.

Janet asked for a clarification on whether the plan is to buy the furniture and put it in the lobby with no other changes applied. Pete responded the plan is to buy the furniture - like phase 1 of the total project.

Pete made a motion for a Norris proposal not to exceed \$20K. Scott seconded, and the board approved. Pete requested Kathleen to provide the contracts.

12. New Business:

a. Make adjustments on Committee Memberships

- Facility Committee: John Schroeder added
- Website Committee: Rainy Kitkowski added
- Finance Committee: Jeff Brown added

Pete motioned to accept the changes, Donna seconded and it passed unanimously.

b. Accept Scott's analysis of our Hurricane Ian Recovery

The board accepted Scott's analysis.

13. Sales & Leases:

- Sale: The sale of unit 323 to Louis and Clara Orlando.
- Lease: Lease of 324 for January and February to Robert and Christina Torrelli.

Scott made a motion to approve the entries. Jeff seconded. Approval was complete.

14. Owners Comments:

- Dianne Johnson asked whether there is a lien on the Waterside III property. Sylvie responded that vendors often place a lien when larger projects, like the roof effort, are involved. Otherwise, there are no other liens on the property.
- Janet reported there is still water intrusion in their unit. Sylvie will ask Paul to look into it.

15. Adjournment:

A motion was made by Jeff with Scott providing a second, and the meeting was adjourned.

President's Report (Oct 11, 2023)

Well this has been a hell-of-a 12 months-the worst possible hurricane (Ian) then the couldn't expect anything better hurricane (Idalia). This is long overdue. I need to acknowledge the many people who have worked so hard to bring our home back to life.

I need to start with the days before and during hurricane Ian. Our team of Sylvie and Paul Johnson frantically did what they personally could to prepare not only our home, but also the homes in W1 & W2. They also needed to worry about their own families. The day after Ian, I contacted Sr. VP Adam Lapatin from USI Insurance. He provided me with the most concise and intelligent information about our BOD and the devastation. He said our BOD's primary responsibility is to protect our property from further damage and to bring it back as closely as is reasonable to where it was prior to Ian. This ended up being our mantra.

Several owners and renters decided to ride it out here. They kept those of us who weren't here aware of every step Ian took to devastate our island and our home. After Ian left they were the backbone that secured our building as best as possible to keep out the scum of the planet: looters. They also cleaned out everyone's refrigerators and freezers and secured units where they could. So we thank: Walt and Tina Estep, Tom and Lorraine Nicholson, John and Renate Schroeder, Doug and Cindy Byrd, Scott, Nicole and Rainy Kitkowski, Duane Pins, Paul Martin, Lisa Major and Janet Markelz. They either stayed in the building or found a way to get on the island during this very critical time.

Once the Sheriff and the Fire Department finally let us get to our home to save it from any further damage we had a steady stream of help onsite: Scott, Rainy and Nicole Kitkowski, Jason Major, Danny Jacobson, Craig Boner, Laraine Yeatman, John and Renate Schroeder, Tom and Donna Kaiser, and Russell and Bridget Searby. Those of us here, were supported by an offsite team just as large working to get what we needed from the town, FPL and all the many contractors. I'm sure I missed mentioning many people and I apologize. But we couldn't have performed what we did without everyone's hard work and support.

Our Fire system took longer than anticipated to repair and I want to thank all the residents for sticking with doing Fire Watch. It was truly commendable and showed a dedication to this community of Waterside 3.

We are now in what we hope to be the last phase of our recovery. A few major projects the fountain repair, Parking lot lighting, door alarms and lobby refurnishing. The rest are smaller, but all need to be presented to the SBA for approval in the next week or so. We hope to address several at today's meeting. Because we do not have our new roof we are still doing a quarter by quarter extension of our old insurance policies in accordance to Florida's

extension plan. As soon as our roof is complete we will need to obtain new insurance policies. Our schedule for the roof replacement has slipped from September to November.

John Arnold led a WMA team to negotiate a new Comcast contract. Scott represented W3 and we signed a contract 21 August. Key Security put in a new conduit from our tele-entry box to the FAP room. The old one was submerged under our floor and could not be resurrected. You should now be able to view who is at the call box and use your phone to allow front door access.

As of Sep 1, 2023 Resorts Management will be EBIA's property manager. There are still issues with information presentation and availability. I urge every owner in Bay Beach to occasionally check their website www.ebiafmb.com. The best news here is that Lee Ann Rousch is with Resorts and if we're lucky they will assign her to EBIA.

I can't end this report without a special thanks to my BOD team. Jeff has been on a continuous engagement with SBA, while also balancing our financial situation. Scott has been involved with every aspect of the building and grounds and without his experience and attention we would never have gotten to this point. Donna Kaiser has been working on repair of our Lobby, not a simple task. Bob shifted from being my first lieutenant and doing all my dog work to now doing all that for Jeff; Russ and Bridget Searby resurrected our plants at the front door and quickly had it looking great before Thanksgiving last year. Sue Walker has been working with Pelican to clean things up and back to normal. And over all of this there's Sylvie and Paul, who not only manage all this, they are also the ones who find the resources needed to accomplish all we've achieved. Lastly as Oz behind the curtain Charlie Eck has been working on many areas that needed a "push" not least the Town Council and the Town's management team for our benefit.

Treasurer's Report October 11, 2023

WS3's property insurance coverage continues to be extended in two month increments until our building repairs are complete. This is required by Florida law. It now appears that our roof replacement - the last significant project - won't be complete until December or January. At that time, we will be able to purchase new property insurance. Our insurance broker recently provided new estimates for our annual coverages totaling \$248,825 (of which \$200,000 is property insurance). This compares with our cost of \$104,691 in 2022 and our budgeted amount of \$422,500 for 2023. It's a good news-bad news story. Our insurance costs have risen dramatically - mostly due to property insurance - but not as much as our broker indicated early in 2023. There are two contributing factors: 1) our new property insurance rate will benefit from replacing our roof and 2) the value of our building has increased by 30% to

\$24 million (partly offsetting 1)). Sorry for the details but, as you can appreciate, insurance rates are a big factor in our ongoing operating costs.

One last point on insurance costs. Our owners paid a special assessment of \$400,000 in February 2023 in anticipation of much higher insurance rates. If, as it now appears, our insurance costs will be not as high as we anticipated, then any unused special assessment funds will be carried over and applied to 2024 insurance costs.

WS3's current cash position is sound. As of October 7, we have \$1,695,013.80 in our financial accounts, including \$1,556,878.40 invested in Fidelity money market accounts that are currently earning interest at an annual rate of 4.99%. Before you get too excited about the high cash balance, let me explain. The US Small Business Administration (SBA) has disbursed \$1,250,000 in loaned funds to WS3. Our current estimate of WS3's total storm costs is \$1,200,000, net a flood insurance payment of \$231,000. So, we may need to return around \$50,000 to SBA. We have about \$700,000 in storm costs remaining to be paid, mostly to replace our roof and anchor the rooftop HVAC units. And as I already explained, we also have a large insurance bill to pay in the next few months. So, once these pending transactions have been completed over the next three months, our cash balance will be much lower, around \$600,000 to \$700,000, split between operating and reserve funds.

Two more comments on the SBA loan: 1) we have been tracking tracking all storm related costs, invoices, and payments in a detailed spreadsheet and 2) our first payment on the loan is due in May 2024 and will be around \$250 per unit per quarter.

Finally, we have a draft 2024 budget ready for review by the Crisci Finance Committee and expect to have a proposed budget for the Board next week.

Respectfully submitted,

Jeff Lievense, Treasurer

MANAGER'S REPORT

10-11-23

Carpet Cleaning: We have scheduled the carpet cleaning for Friday, October 13. Please remove personal items in front of your doors. We will need volunteers to man the door. (9 to 5) Included in the cleaning will be the social chairs.

Fire Sprinkler inspection: Scheduled for Wednesday, November 22. All units will need to be accessed. Just a reminder that the fire code does not permit items in the hallways. Sprinkler heads should never be painted or speakers/strobes be removed.

Window Cleaning: The next cleaning is scheduled Thursday, November 30.

Garage pedestrian doors: are getting replaced this week.

EVAC: Emergency vehicle access control have been installed on the garage doors.

Garage door slats: (Building 4 side) The damaged slats will be replaced within a couple of weeks. The 2 vehicles parked closest to the door will need to be removed.

LIGHT POLES: The 4 light poles that were destroyed by the flood will be getting replaced this week.

FOUNTAIN: We are waiting for the electricians to replace the electrical component at the fountain so that the equipment in the pit can be installed. The landscape lights by the rock will also be repaired once the electrical is completed.

Pressure clean: The garage walkways will be getting pressure wash this week or next.

Summer List: We did our walk thru to identify maintenance needed. Paul and I are working on getting these items resolved.

Awning: the 2 awnings over the garage are projected to be installed mid-November.

Stairwell cleaning & painting: I obtained a proposal from Northern Contracting for \$9275 to clean and paint the front stairwell however in my opinion we probably should wait to do this until the roof is completed. Paul can spray with bleach now and once the roof is complete clean and paint it.

Social Room Terrace: The terrace weather proofing incurred hurricane damages which was determined it should be repainted. I am waiting for a proposal.

Rusting Patio Furniture: The furniture on the patio is rusting and staining the terrace. Some of the furniture disappeared from the hurricane.

SALES APPROVAL: Unit 323 sold to Louis & Clara Orlando

LEASE APPROVAL: Unit 324 for January & February to Robert & Christina Torrelli

Facility Committee Report

(Scott Kitkowski, Walt Estep, Doug Chyna, John Schroeder)

As we all know there are still NUMEROUS items that are being worked on throughout the Building and grounds. I will not cover all of the hurricane items that are in various states of repair, but I do believe it is appropriate to cover a few of the major items.

- Roof Status
- AC replacement Status
- Hurricane Plan

Generator status

Roof

As you know we contracted with Crowther to replace WS III roof. As a note WS I also opted to go with Crowther to replace their roof. WS I will have their roof worked on first, then Crowther will move their equipment to WSIII. The current timing for WSI is to start WSI on October 9. Crowther will then move to WSIII, with a tentative start date of November, and a duration of 5 weeks targeted for the project. We have actually received the first shipment of roofing material at WSIII (down by the pool equipment) on October 3. We opted to tear off the old roof down to the lightweight concrete and leave the lightweight concrete in place. This was validated by numerous pull tests and core samples of our roof. These test results showed that our lightweight concrete was within specifications and did not need to be removed. Of course, once the roof has been fully removed, any sections that need any repair will become obvious. Walt and myself were onsite, and we monitored the sampling. One of us will be onsite as the re-roofing project commences.

AC Systems

As part of the reroofing project, the AC units will be removed and reinstalled on code compliant racks with new disconnects. The connections will run along the racks and not on the roof, which should help with maintaining our systems and the roof. As part of the reinstallation process, the electrical, copper lines with insulation, and thermostat wires will be replaced from the roof penetration to the condensing units. There have been e-mails sent via Sylvie about getting new AC units during the re-roofing project, and at this point we have 18 residents who are opting to replace their units.

Hurricane procedure

This plan is currently considered an approved working document, and is targeted to be approved at the BOD meeting. I would also call it a living document as we can always improve it as time moves forward. As I reflect upon Hurricane Ian and its impact, I know we must learn from the events. If anything, Hurricane Ian should force us to have full respect for future storms and the havoc they can unleash, which in turn should drive us to follow a structured plan as we prepare for future hurricanes. The recovery from Hurricane Ian has allowed us to build a more comprehensive plan to deal with the possibility of future hurricanes. This plan has been reviewed by the Facility Committee, the Property Manager, our Maintenance Manager and board members. We will continue to expand the plan as we see areas for improvement. I ask all of the Waterside III residents to make sure we follow this as it absolutely will help us be better prepared for future hurricanes. If you see something not being done per the plan, speak up and / or assist in getting it completed.

Generator

One of the items that did NOT go well for WS III or WS IV was our back-up generator performance. There were many problematic items. Batteries weak / dead, cooling system issue, transfer switch not tested and ASC battery not replaced. Item number 7 on the

Hurricane readiness plan deals with the testing of the Generator and ATS Switch in an “Emergency like” manner at the beginning of hurricane season to insure when needed it will function. The load testing of the generator was performed, but not fully successful. The generator cooling system struggled to work effectively above a 50% load, so the test was terminated. However, the load required to supply our buildings is less than 30% so the Generator was placed back into Auto and is ready to run. In addition, the ATS switch for WS III was successfully tested, the Generator started and the power was switched to the generator supply, and returned to line supply at the end of the test. Item number 8 on the Hurricane readiness plan is a secondary check of the fuel supply as we enter hurricane season to ensure the generator is ready.

The monthly Facility Committee inspection sheet includes checks both inside and outside the building and also cover major utility topics. It was used for the first time last week, and the findings documented for follow up with Paul and Sylvie.

LANDSCAPE REPORT OCTOBER 11, 2023

A meeting was held with Pelican Landscaping on October 9, 2023 to review the landscaping planted earlier this year after the hurricane and to develop a plan to finish the smaller areas for landscaping.

The front landscaping and side landscaping was reviewed and there are a few plants that will be replaced. They will be replanted by the end of the month. The first trimming/clipping of the new plants will occur in November to allow width growth for the plants.

Mulching will be done in November. Weeding and pruning will occur before the mulch.

The Royal Palm replacement should happen within the next three weeks and is contingent upon the supplier’s availability.

The Christmas tree palms were accidentally pruned and Pelican has been notified the berry clusters will be kept on the trees until they turn yellow and have gone through the bloom cycle.

The dead/ailing Lantana plants at the front entrance were removed. In the future, please do not pull plants out as they are under warranty and Pelican would like to be notified.

A plan for the remainder of WSIII landscaping was developed and we are awaiting quotes from Pelican. They understand that these quotes are required as soon as possible.

The planters outside the social room and fitness room were reviewed. Pelican will advise the status of the irrigation before any further work will be done.

The hose by the exit between stack 2 & 3 does not have a hose hanger. An installation of a hose hanger is requested.

The plan for the WSIII side of the pool landscaping was submitted to WMA in March. The timing has changed at least 3 times. According to Pelican, the work should finally begin and the end of next week. The fence around the pool equipment still has not been repaired and the planting around the pool cage will not happen till the fence completion. The lattice in back of the cabanas have not been repaired and needs to be addressed with WMA.

Respectfully Submitted,

S. Walker

WATERSIDE III POOL COMMITTEE REPORT

October 2023

Regarding the report for the oversight of activities and projects associated with the WS III/IV Pool, the following items are noted:

Item 1: Start of Work on Pool Resurfacing

On Wednesday 9/20/23 Mark Wiseman was contacted regarding a status on the start of renovation activities. Mark responded that he was still awaiting permitting but has informed CPSS to schedule the work as soon as the permits were in-hand.

Item 2: Update Pool Resurfacing

On Friday, 10/6/23 Mark Wiseman submitted a status on the WS III/IV Pool resurfacing.

The item holding up the resurfacing is the new electric panel; Paragon Electric informed Mark of supply issues and additional delays.

A new electrician has been acquired and made the panel a priority.

The Permits and Commencement of Work documents have been received and submitted. All of the other supplies are in a warehouse, awaiting deployment and the start of construction.

It was not clear from Mark's email whether the electrical panel itself will remain an issue.

SWAG as to the start of renovations: November, 2023

Respectfully Submitted by WS III Pool Committee:

Scot Kitkowski

John Russo

Joe Romanelli

Hounshell Social Committee Report
October 11, 2023

Good morning and welcome home to those who have just returned.

We have two social events this month. Our Oktoberfest dinner outing to the Black Forest Restaurant and our annual Halloween Party. The Oktoberfest sign up is on the Social Committee bulletin board so please sign up ASAP if interested. The Halloween sign will be going up shortly.

Friday night cocktails will begin Oct 20th from 5-7pm.

Please continue to check the Social bulletin board for any new updates.

Laraine Yeatman - Judy Stewart
Co chairs

Patty VanGorder
Sue Walker

EBIA Report
(October 11, 2023)

Update: Mary Louise Bauman sent out a notice that the Oct 10 meeting was cancelled. She was wrong, I found this out Monday. So here is what was done of significance at the meeting.

- The BOD agreed on an 8' wide shell and sand walking path for the property.
- They ratified several contracts that they all accepted previously
- There's a problem with the government and replacement of our Tiki Hut. They're working the problem.
- They agreed to spend \$50K on landscaping for the islands in the middle of Bay Beach Ln.
- They postponed moving forward on an entrance sign. Current demand for this type of product has driven the price out of sight; and may come down with some time.
- Tennis, PickleBall and Bocce courts are open, although there was no official mention anywhere. People supposedly are using them.

I submitted a list of W3 owner questions; let's see what we get as answers.

Respectfully submitted,

Pete

WMA Report (Oct 11, 2023)

Here is the latest from WMA.

1. SBA Loan

I believe we are within 15 days of starting to receive our SBA loan distributions. Last week we submitted multiple documents, primarily the mortgage document. Based on several discussions with the SBA, our total approved loan ended up to be \$1,906,413. At the beginning of last week we submitted \$179,794 in hurricane insurance payments which reduces the loan to \$1,726,700. Practically speaking, the payback for that loan works out to be about \$42 per door (458 doors) per quarter over 30 years. We as a Board have time to decide if we are going to pay the loan off earlier because our loan payment does not begin until one year from our first distribution (plan for October 1, 2024). Keep in mind at the same time we are paying off the loan we need to build each of our 7 budget dollars back up. There are a lot of moving parts to our budget and the SBA Loan is just one part. Disbursement of SBA funds are driven by the invoices submitted that are tied to the corresponding payment check. Needless to say, this is extremely time consuming. On 9/24/23 we submitted \$348,122.73 in paid invoices. Those were accepted and the format we used was accepted. Tomorrow we will submit \$386,373.73. These dollars represent all hurricane related paid invoices October 2022 through March 2023. Next week we will be working on submitting paid invoices April 2023 through current invoices. A special thanks to Larry Wood and Steve Beutler for making themselves available to sign all these documents.

2. 2024 Budget

Vern and I are working with Resort on the 2024 draft budget. We will have more to report on our draft budget within the next two weeks. Thanks Vern for all of your hard work on the budget.

3. Sufficient Funds Affidavit (Title Company)

I wanted to let you know that I did not sign the original affidavit from the Title Company but I did sign the one drafted by our attorney. That issue was resolved yesterday afternoon. A special thanks to Nyree for bringing this issue to our attention.

4. WMA Landscaping - Electrical work - Entrance Sign - FPL Street lights

Pelican will be in Waterside updating some of our WMA landscaping in October. We will try to wrap-up the electric work at the tennis courts and the landscaping lights at our entrance next week. There are also subpanels (electric) that need to be replaced at the 3-4 and 5-6 pools. We are waiting for a permit for the entrance sign. Nyree is working on the repair or replacement of the 11 non-functioning street lights.

5. October WMA Newsletter

The newsletter may be delayed a couple of weeks because of other priorities. Please let me know if you have topics you would like covered in this issue.

6. Pools

More info will be coming about when the resurfacing of the 3-4 pool will start. We are still waiting on the permit from FMB. We are continuing to look at future 1-2 pool financing options and invoices from PBS that are acceptable. I don't have an update on the 3-4 pool fencing projects. Thanks Donna, Tim and Vern for your help with these discussions

7. WMA Records

Resort is in possession of several boxes of WMA historical records. We started going through the records but we have a couple of days of sorting left. One of our goals is to identify key records that need to be digitized. Original "as built plans," annual tax filings, are examples of items that may make sense to digitize. We would keep the paper copies but add electronic copies for storage, the property manager and the Board President. We will take an inventory of everything and update the Board. Our SBA documents (hard copy and electronic) will be added to the record storage.

8. Comcast

All Waterside condos are on board with the Comcast contract. Should be finalized 1/1/2024. Thanks John for your help organizing the committee.

Respectfully submitted,
John Arnold

Waterside 3 Lobby

Hello -

With the total devastation done by hurricane Ian, Waterside 3 has been given an opportunity to not only restore the lobby space, but refresh it to a more contemporary look.

There is a range of owner opinion in the building on the importance of lobby appearance as it relates to the building and their unit values. Several other buildings within the Waterside complex appear to have acknowledged, by the improvements in their lobbies, a recognition of how much unit selling prices have escalated in the last few years in the complex and on the island. Increasingly, units have been listed and sold for over a million dollars. Research was done to respond to the varied suggestions by the owners for lobby updates and to gauge interest in the structural look of the lobby. There is significant sentiment and desire to create a more upscale and sophisticated lobby image.

To this end, designers affiliated with Norris furniture were engaged. Our initial designer, Karin O'Leary was involved in the lobby enhancements in buildings 1 and 8 at Waterside; she helped facilitate the structural design and overall approach. As the design developed, Karin's time became more constrained between work and travel commitments and Kathleen Cassidy took over to continue with ideas and item selection. Kathleen has created presentation board(s) to be presented at Wednesday's BOD meeting.

Bob Anderson, also involved in enhancements in lobbies 1 and 8, was engaged as a general contractor to advise and estimate structural design changes

The particular items presented in the document are based on those planned to achieve the conceptual design. Until orders are placed, there is no guarantee on the availability and precise price of the items.

High level design Visual change:

While our lobby is broad and visually open horizontally, there are elements that limit the vertical impression. The general design looks to enhance the vertical appearance by:

- 1.) cutting back inches and squaring off a portion of the soffit around the lobby perimeter and within the center elevator ceiling to give a contemporary, modernized appearance
- 2.) replacement of the intermittent florescent lighting with dimmable LED linear lighting
- 3.) on the two elevator walls facing the front doors, building foot-wide columns with center recess to accept the lighted sconces, and with a top cross beam. The lower portion of the area between the columns would be wainscot panelling.

Expand the areas of interest:

- 1.) carry the vertical appearance throughout the lobby space by building that same column structure on the back wall, across from the trash room where there is continual traffic to and from the pool and garages
- 2) apply the 'column look' to the pillar by the front door by modifying each side with the recessed columns and dimmable LED lights shining from top and bottom
- 3.) on the right and left outer walls, the addition of eyeball lights to emphasis black and white pictures reflecting 'old' Fort Myers beach
- 4.) enhance visual diversity by painting the mail room in a different color from the rest of the lobby

Option: the column feature with wainscot & sconces could be built into the seating area to anchor the space Preparation for later enhancements:

1.). while the walls are opened and electrical work being applied, lay the groundwork for a television to be mounted on the left side elevator wall by running the cable and wiring and framing the tv space. Upon completion of this effort, that space would be covered by a mirror.

More

- 1.). Modernize the canned lighting by reducing all 8" lights to 4" LED lights 2.)
- Finish the mail room with the addition of crown molding
- 3.) Add trim around the sets of mailboxes in the mailroom

These pictures provided the conceptual image for the high level design:

Entry Column - Concept



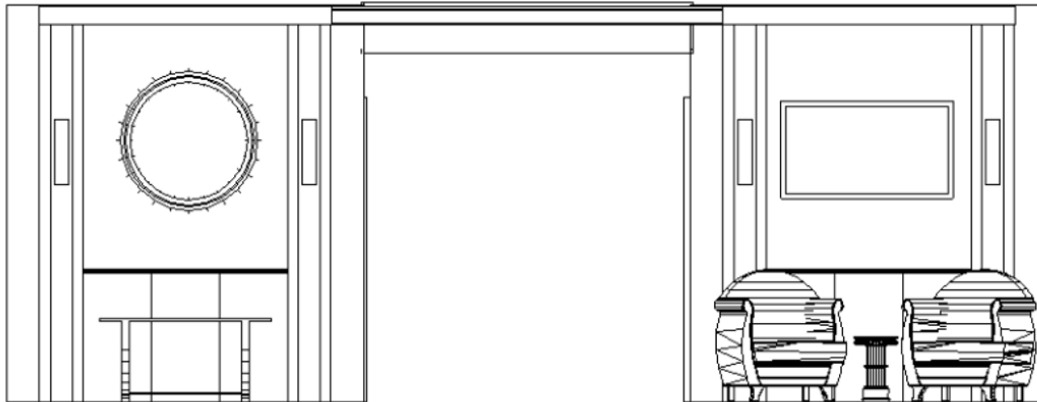
The pillar just inside the front door has historically been ignored in design efforts. Going forward, that column would be the first area of interest upon entry to the building, with a recessed column structure and LED lights on each side of the pillar, as seen in the picture above.

Conceptual Image for Lobby Theme and Colorway



The picture above and sketch below help to visualize the enhanced walls on the left and right sides of the elevator. The sconces would shine from the recess

columns, Wallpaper would bring texture and color to the open area with wainscoting and wood panels below.. .



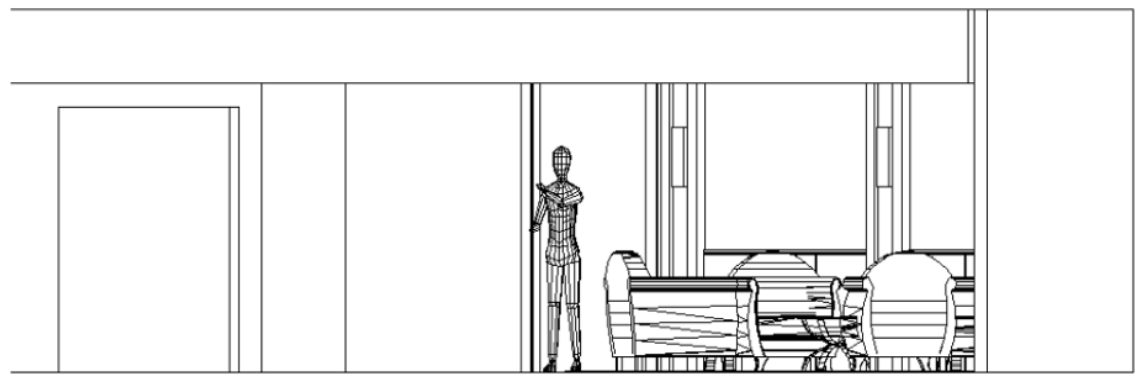
The right side, closest to the front door, would provide a welcome feel with 2 chairs and small table between. Above the chairs would be the Waterside 3 logo sign,

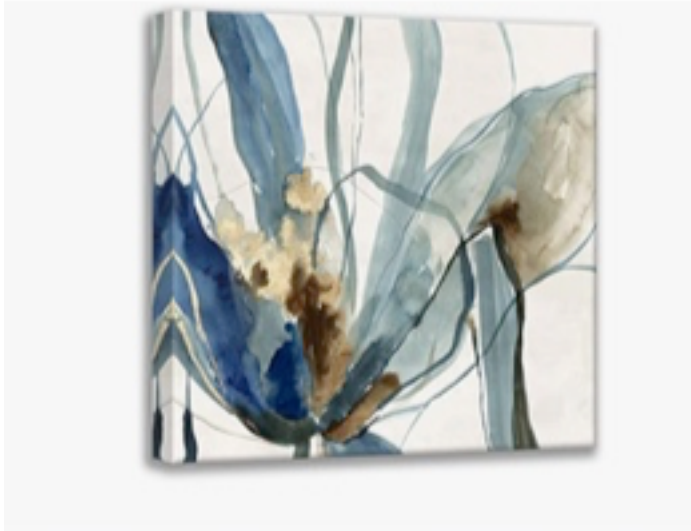
The left side would be accented with a mirror, and a console table.





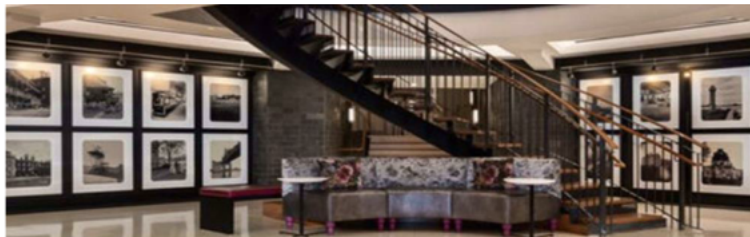
This sketch of the major seating area to the left of the front doors shows a variation from the historic couch with end tables arrangement, to a more contemporary 4-chair seating area with a circular table between. The 4" LED can lights will illuminate a picture on the short wall, while an area rug will anchor the seating area. Because the chairs would sit on the outer area of the rug, the 'cut-across' wear and tear that has occurred on rugs in the past would be curtailed.



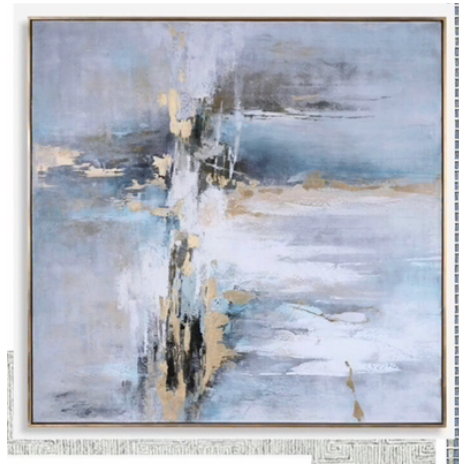


It was called out among the owner suggestions that the side walkways of the lobby have never been utilized and 'something should be done' to utilize or accentuate them. This conceptual image reflects the the proposed use. On each outer wall of the lobby, new eyeball lights will be installed to highlight 6 black and white scenes of 'old' Fort Myers Beach.

Conceptual Image Photo Walls



Meanwhile, the back walkway of the lobby will offer added interest. The angled wall visible from the front lobby between the elevators will again display a large, distinctive picture - shown here. Similar to the front walls, the elevator wall closest to the garage doorway will continue to expand the vertical feel with the columns, sconces, wainscot with panels, and wallpaper look. Initially there would be no picture on this wall, but the space is available when new artwork is found.



Paint colors - lobby / mailroom:

<p>SW 7531</p> <h3>Canvas Tan</h3> <p>FULL DETAILS ▼</p> <p>Let this khaki-tinted white be the warm inviting backdrop to evenings of pleasant conversation. This hue works wonderfully wherever people gather in your home.</p>	<p>SW 6239</p> <h3>Upward</h3> <p>FULL DETAILS ▼</p> <p>This denim blue with calm gray undertones will have you dreamily adrift in the stratosphere. Pair this light neutral with a cool pastel to complete the effect.</p>
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Summary of Estimates

Expenses are divided between the furniture and artwork, and construction costs.

Total cost of furniture and artwork:	\$23,480.19
Total cost of construction:	\$57,900.00
Grand Total:	\$81,380.19