

Winds of Paradise Owners Association

C/O Precision Property Management Solutions, Inc.
137 S. Courtney Parkway #592, Merritt Island, FL 32952

BOD Meeting Minutes August 10, 2021

- 1) Meeting was called to order at 6:00 p.m. by Peggy Penridge.
- 2) A quorum was established with 3 of 4 Board Members present by Zoom: Peggy Penridge, Lynn Matsey and Lou Murren. Also present was Jacqueline Huelskamp from Precision Property Management Solutions.
- 3) The meeting was posted and emailed 48 hours in advance.
- 4) Peggy made a motion to waive the reading and approve the previous meeting minutes from the April 29, 2021 Meeting, 2nd by Lou, all were in favor, motion passed.
- 5) Old business:

The painting was completed by Anchor Painting with the total cost of \$121,915. The project started at \$96,505 with a contingency of \$12,804. Due to stucco repairs the cost increased \$12,606. The increase came out of repairs and the concrete restoration line items.

- 6) New Business:

Watertite (original selected vendor) opted out of the contract for soffit repairs, due to unforeseen circumstances. Florida Retro-Fit was chosen to replace them at a cost of \$48,882, which \$30,000 of that was paid by a special assessment and the other \$18,000 will come out of the roof reserve.

*Peggy made a motion to accept the contract from Florida Retro-Fit, 2nd by Lynn, all were in favor, motion passed. The soffit project will begin August 30, 2021. Weather permitting; it should take 2-4 weeks to complete.

The plumbing project will begin August 11, 2021. Pictures were provided by ABC paving of the drains where the flooding takes place, between units 2089 and 2079.

The paving project is on hold until the plumbing project is resolved.

Insurance increased this year from \$66,817 in 2020, with a 2% hurricane deductible & 10% B&C cost to \$88,498 in 2021. Monthly dues would have had to be raised for 2022 to cover the cost. Barry Ranew (Insurance Agent) was able to provide several other options. One quote from Frontline was lower but, increased the deductible 1% at \$72,000. This would leave each homeowner paying an

additional \$2000 beyond our current deductible, if there was a catastrophic event. The other option was a 2% deductible, at \$68,428 by switching to back to Frontline.

*Lou made a motion to accept Frontlines quote with a 2% deductible and 2.5% B&C.

7) Josh Patapow resigned from the board as Treasurer. *Peggy made a motion to assign Lou as Treasurer/Secretary, 2nd by Lynn, all were in favor, motion passed.

8) Next Meeting, TBD.

9) With no further business to discuss, Lou made a motion to adjourn the meeting at 6:34 p.m., 2nd by Lynn, all were in favor, motion passed.

Submitted by,

Jacqueline Huelskamp,
Precision Property Management Solutions