



**Sanibel Moorings Board of Directors Meeting of
Jan 18, 2019**

President Jim Fox called the Jan 18, 2019 meeting of the SM Board of Directors to order at 9:00 AM.

In attendance: Jim Fox, Mark Lorenger, Bill Hallberg, Dick Arnould, Arch Smith, Elizabeth Kirk, Mike Fereday and Kari Cordisco.

Motion: DA/AS to approve the agenda as presented. **Passed.**

Approval of Minutes of Nov 9, 2018 Board of Director's Meeting. Motion: DA/EK to approve the minutes. **Passed.**

Approval of Minutes of Nov 10, 2018 Board of Director's Meeting. Motion: DA/MF to approve the minutes. **Passed.**

Approval of Minutes of Nov 10, 2018 Annual Meeting. Motion: ML/DA to approve the minutes. **Passed.**

Comments by Owners in Attendance: No other owners were in attendance.

Unfinished Business:

Permits for Unit Renovations: Chris Boring is close to taking his test for the GC license. He can use his dad's license for another 2 years. 2018 was the most successful year ever for managing construction and remodeling. For 2019, we expect the same number of units to be remodeled as 2018. **[Item Held Open]**

Ad Hoc Search Committee for Board Vacancies: AS has written about board of director positions that will be sent out in the newest newsletter. **[Item Held Open]**

Approval of 2019 Summer and Winter Rates: Red Tide can still be an issue so KC recommends that both 2019 summer and winter rates from 2018 be retained. **Motion: ML/MF**, that 2018 rental rates be carried over to 2019. **Passed. [Item Closed.]**

Capital and Long Range Planning:

- Roofs for buildings 3 and 10 will be replaced in August and building 11 will have a new roof installed next year.
- Beach walk overs. KC will be meeting with Benchmark next week to discuss the next steps. She'll try for August or September. Another candidate for the work is Kennedy.
- Improved lighting. KC found high quality lighting that can use up to 100 watt bulbs. 117 fixtures will be installed in the May-June time frame.
- Pool heaters. Dock side heaters will be installed in April.
- A tree remembering Jim Wellman. A memorial tree for Jim will be

planted near building 12 near the tennis court in April.
[Item Held Open]

Discussion of General Rental Program Operations:

- **Owner Privileges:** The discussion of board member qualifications led to a discussion of owner's privileges by category since there are several scenarios on unit ownership such as in trust, joint, parents vs children vs grandchildren and corporate ownership. EK will work with KC by putting together a list of ownership scenarios and defining owners' privileges by category and will present this in April. Part of this definition will define who is eligible for free benefits and/or reduced costs. **[Item Open]**.
- **SM History:** As the Moorings gets older and original owners numbers decline, we feel that it's important that as much history as possible be captured and disseminated to current owners. AS will work with Tom Ware, other original owners, and other long term owners on a committee to develop annual owner meeting presentations leading to our 50th anniversary. **[Item Open]**.

Red Tide Update: We have not experienced Red Tide this winter and have not seen negative rentals - which are not as big of an issue as in the summer when people are coming to be at the beach. We are pleased at the new governor's apparent emphasis on water quality. **[Item Held Open]**

New Business:

Discussion for Rental Units and Non-Rentals Units: With 7 non-rental units, KC has indicated that there are operational problems with non-rental units with both housekeeping and maintenance in terms of expectations and costs associated with supporting the non-rentals. Non-rental agreements would be an addendum to the condominium documents. The board will discuss this at a later date. **[Item Held Open]**.

Report of the General Manager:

Rental Expense Recovery Comparison Report: Reviewed.

Rental Occupancy Comparison Report: Reviewed.

Comment Card Analysis: Reviewed.

Report on Financial Performance: DA discussed our accountant's review report of our financial statements which stated that they are not aware of any material modifications that should be made to accompany our statements. He stated that Welker Harris and Company, CPAs, did not find a single problem noted and that is very unusual. KC and Bonnie are doing a fine job.

A full audit costs around \$25K in addition to staff time. The law has been changed so that we are not required to do a full audit every 3 years unless we elect to. **Motion:** ML/MF that we continue to have a full audit every 3 years. **Passed.**

Cash flow looks good. All loans have been paid off so we have no payments until we might take out a new loan for capital projects later in the year. **[Item Closed].**

Report on Office, Maintenance, and Grounds: RJ Snyder who has been helpful is leaving on Jan 22 and KC will be looking to replace him. We have 2 new front desk people, Debbie and Paige.

Grounds: Peggy has joined us as Gardener at 20 hours per week. She comes to us with 30 years as a gardener. **Motion:** DA/ML That we create and staff a new position called Grounds Manager. **Passed**

Report on Insurance: Both Flood and Property insurance renew in February.

Update on Unit Surveys: The unit surveys with more narrative have been completed for all units and will be mailed out shortly. There are categories 1 to 5 where 1 is removed from the rental program. Only 6 units are below standard and one unit has been rated 1.

Awards: The Moorings has been recognized by Wedding Wire as one of the top places for weddings on Sanibel and we have won the Spectrum Award again. In addition, we are number 1 on Trip Advisor for Hotels on Sanibel for another year.

Motion to Adjourn, ML. The meeting was adjourned at 2:00 PM.

Respectfully submitted,

Bill Hallberg, Secretary