



Sanibel Moorings Board of Directors Meeting of September 18, 2020

President Jim Fox called the September 18, 2020 Zoom meeting of the SM Board of Directors to order at 10:00 A.M.

In attendance: Jim Fox, Bill Hallberg, Dick Arnould, Arch Smith, Mark Lorenger, Mike Fereday, Elizabeth Kirk and Kari Cordisco. In addition, Tom Ware and an owner from units 342, 431, 522, 622, 811, 1111, and 1442/1511 were in attendance via Zoom.

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

Approval of Minutes of April 17 2020 Board of Director's Meeting. Motion: DA/AS to approve the minutes as modified. **Passed.**

Approval of Minutes for Extra Virtual Zoom Meetings. Motion: ML/DA to approve the minutes for the following dates. **Passed.**

April 1, 2020

May 14, 2020

June 19, 2020

August 5, 2020

2020 Annual Owner's Meeting and Dinner: TW reported that the dinner on the lawn has been cancelled and there will be a tentative informal social hour on the beach instead. For 2021, a Captiva Cruise and dinner is still in the plans.

Comments by Owners in Attendance: Paul Kopsky from building 811 expressed some concerns about the indemnity paragraph in the new rental agreement. KC and EK will investigate his concerns and get back. **Item Open.**

Review and Approval of the 2020/2021 Budget: DA reported that the biggest issue in establishing the budget was making assumptions on rentals and rent recovery and has made reasonably conservative projections. He included an increase in the condo fee to cover increases in taxes, insurance, and general maintenance. The increase is modest as it still does not cover all of the increases in expenses. KC and staff have looked at all operational areas to try to cut expenses where possible. **Motion:** DA/ML to approve the budget as proposed. **Passed.**

Unfinished Business:

City of Sanibel Dwelling Agreement: KC reported that there are 3 units that are still in the process of registering their units with the city. **[Item Closed].**

Discussion Regarding an updated Rental Program Agreement: The new Rental Program Agreement has been received from all owners **[Item Closed].**

Sanibel Moorings History: Topic delayed for one year.

Owner Privileges: EK and KC are working on defining who will be defined as an owner for this purpose along with the association attorney. KC spoke with our attorney who will be drawing up the Board Rule for the owner privileges. It is perfectly legal and fine to have each unit have three owners plus their spouse/significant other and their minor children as the individuals identified that

will receive the owner privilege benefits. This will be the same for all owners, including corporations and trusts and should address all concerns and be very fair to the owners too. Discussion of this topic will be placed on the agenda for September. **[Item Tabled Until January 2021].**

Capital and Long-Range Planning Update: 2019-2020: Except for a replacement roof for the Front Office building on the Reserve Budget, all possible discretionary items on the Capital Expenditure Budget have been put on hold and will be revisited as our finances become more clear. **[Item Open].**

COVID -19 Pandemic Update: We are gearing up to allow same day back-to-back check-ins for the new year. The new bedspreads will be a great help. Plans are to keep the office closed for guests. **Payroll Protection Plan (PPP) loan.** We have an account to easily track the transactions of the PPP loan. Banks are waiting on the government to specify procedures to be followed to process the loan forgiveness. **[Item Open]**

New Business:

2020 Annual Owner's Meeting and Dinner. Jim Fox recapped plans for the 2020 Annual Meeting to be held on Zoom. Tom Ware recapped plans for a small, socially-distanced mini gathering (bring your own food and drink) on the beach at sunset in lieu of the traditional owners gathering and dinner.

Report of the General Manager:

Rental Expense Recovery Comparison Report: Reviewed. September is projected better than last year but October is looking lower. Our Hero's discount program is working. November is on par although we are seeing cancellations around Thanksgiving.

Rental Occupancy Comparison Report: Reviewed.

Comment Card Recap Analysis: Reviewed.

Report on Financial Performance: KC and staff have been looking for possible ways to reduce expenses as we move forward. We have not used our line of credit.

Office, Grounds and Maintenance: Candy Thompson, Assistant Manager, has resigned as of the end of September so a replacement search will be started.

Report on Insurance: It is estimated that our property insurance will be going up by 20%. KC looked at health insurance options that have been put in place.

Update on Unit Surveys: KC has been working with the owners of the 3 below standard units but has been mindful about spending.

Motion to Adjourn, DA. The meeting was adjourned at 12:00 P.M.

Respectfully submitted,

Bill Hallberg, Secretary