



Sanibel Moorings Board of Directors Meeting of June 03, 2021

President Jim Fox called the June 03, 2021 meeting of the SM Board of Directors to order at 10:00 A.M.

In attendance: Kari Cordisco was on site and Jim Fox, Bill Hallberg, Mike Fereday, Dick Arnould, Arch Smith and Mark Lorenger attended via Zoom. Elizabeth Kirk was not present.

Approval of Agenda: Motion: AS/ML to move the report on Financial Performance before Unfinished Business and to approve the agenda as otherwise presented. **Passed.**

Approval of Minutes of April 16, 2021 Board of Director's Meeting. Motion: AS/MF to approve the minutes as modified. **Passed.**

Comments by Owners in Attendance: None

Report on Financial Performance: SM is basically sold out for the summer and we are busier than our competitors. New rentals have been changed to a minimum of 4 nights and, with increased demand, some rates have been raised without negative impact. Even with costs being higher, our cash position is very good. **Motion: DA/ML** To move \$250,000 into our insurance reserve. **Passed.** This will leave us with enough cash so we should not have to take out a short term loan in the fall should we decide to do additional projects.

Unfinished Business:

Discussion of General Rental Program Operations: April results were 39% better than budget, May was 54% better than budget, June is projected 42% better and July is projected at 25% better.

Capital and Long-Range Planning Update:

1. Our new WIFI cable service is up and working very well. Phone and data line upgrades into the units will be completed this fall with dedicated fiber and phone lines. Replacement wireless APs are needed at a cost of \$38,590. **Motion: DA/AS** to approve the quote of \$38,590 for the replacement wireless APs. **Passed.**
2. Walkovers: Lumber costs are way up and lumber is very difficult to get. We will put off the new walkovers until 2022.
3. KC will contact RS Walsh Landscape to update the master plan for our grounds.

COVID -19 Update:

- We are now renting paddle boards but not kayaks.
- Garden tours will be restarted at the end of 2021.
- Maid service is not being offered.
- The office is now open for one person at a time.
- The linen exchange process used during COVID has worked well and will be continued.

- There has been some resistance on the COVID release waivers. **Motion: AS/ML** to replace the waiver release form with the waiver disclaimer recommended by our attorney and posted on our website. **Passed. [Item Closed]**

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 for each unit to 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 Tabled Until Sep 2021].**

Indemnity Clause on the Rental Agreement: All owners who have signed the new rental agreement update. **[Item Closed.]**

New Business:

Discussion Regarding Rental Rates: KC proposed a summer rental rate schedule for April 25, 2022 – December 16, 2022. **Motion: AS/ML** To rent a minimum of 4 nights starting immediately and to approve the 2022 summer rates as per the schedule. **Passed.**

Board of Directors Term Limits: The state of Florida clarified their term limit rules to state that starting July 1, 2018, directors cannot serve more than 8 continuous years unless there are not enough people running for office. We will need to have a discussion on succession planning to retain our historical perspective. **[Item Open].**

Report of the General Manager:

Rental Expense Recovery Comparison Report: Reviewed.

Rental Occupancy Comparison Report: Reviewed.

Comment Card Recap Analysis: N/A

Office, Grounds and Maintenance: KC is pleased with the staff and has a new front office person starting soon.

Update on Unit Surveys: All units will be surveyed this year after the owners' meeting.

Motion to Adjourn, DA. The meeting was adjourned at 11:45 AM.

Respectfully submitted,

Bill Hallberg, Secretary