



Sanibel Moorings Board of Directors Emergency Zoom Meeting of October 10, 2022

President Jim Fox called the October 10, 2022, zoom meeting of the SM Board of Directors to order at 3:00 PM.

In attendance: Jim Fox, Bill Hallberg, Dick Arnould, Arch Smith, Mark Lorenger, Mike Fereday, John Stahley, and Kari Cordisco. Charlie Lais was also present.

Motion: AS/MF to approve the minutes from September 16, 2022 BOD meeting. **Passed.**

Notes: KC

- The damage is a lot worse than expected. 1st floor units are a complete loss with water waves in the buildings.
- Flood insurance adjuster should be getting back to KC soon.
- Second floor units are probably ok and the roofs look good.
- 3 stairwells are missing.
- There is a lot of debris in the back of the property.
- A structural engineer has been contacted.
- All incoming phone calls have been routed to a new phone and most incoming phone calls are for refunds.
- Monthly bills i.e. cable, A/C, etc., have been cut where we can.
- New owner fees will start in October.

Motion: DA/ML In respect to a letter from our lawyer, Chris Schields, we recommend that owners stay away from the property without permission from our general manager. **Passed.**

Jessica, Brown and Brown Insurance. There will be adjusters for both wind and for flood. For flood insurance, deductible will be \$25000 per building. For wind, deductible will be 3% for all buildings except for bldg. 5 which is 5%. The estimate is that 80% of our damage will be covered by the flood insurance. Unit contents are well documented with photos on our website.

Employee Relief Fund: DA has set up the “Sanibel Moorings Employee Relief Fund” with Bussey Bank in Champaign, IL. Contributors can be owners or guests using checks, not electronic banking.

Motion: DA/MF That the money in the fund be distributed based upon known individuals’ needs. **Passed.**

November activities: Motion: DA/MF to postpone the owner’s meeting, elections, and the BOD meeting. **Passed.**

Employee Status: KC needs Bonnie and Tim on a limited basis along with Bill and Andy. All other employees will be paid to the end of October before termination. Affected employees will be told to file with FEMA and file for unemployment.

Motion to Adjourn, ML. The meeting was adjourned at 4:30 P.M.

Respectfully submitted,

Bill Hallberg, Secretary