



Sanibel Moorings Board of Directors Emergency Zoom Meeting of November 11, 2022

President Jim Fox called the Nov 11, 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 October 24, 2022. Passed.
- DA/JS to approve minutes from November 3, 2022. Passed as amended.

GENERAL MANAGERS UPDATE AND OVERVIEW

- Purchased a 2022 Toyota Tundra pickup with a 6' bed and a crew cab for \$41,900. Its considered used but has only 6 miles. KC will keep the old truck for dirty work for now.
- KC has not seen the remediation bill but is expecting it soon. She wants to start getting the bill weekly for more timely information.

DISCUSSION - OWNER'S ZOOM MEETING 11/7/2022 RECAP

COMMUNICATIONS

- Upcoming Owner's Zoom Meeting 11/30/2022 5:30 P.M.
- Daily communications are excellent (Arch)
- Employee Fund Status Update (DA). We've received about \$95,000 to date. DA has sent out thank you notes.

INSURANCE COVERAGES – ASSOCIATION/OWNERS DETAILED OVERVIEW

- Owners' HO6 loss assessment policy for \$2000 to SMCA insurance reimbursement (discussion). To be presented during the November 30 owners' zoom meeting, an invoice will be sent to each owner for them to submit to their insurance company for loss assessment coverage under HO6. This is unrelated to future assessments. KC will work with Brown and Brown.
- Adjuster Update - both Association and Owner Status. Seeing lots of activity.
- Initial Insurance payment of \$1.3M received. We need numbers to be able to submit additional claims.
- Distribution and Accounting of individual owner's Insurance payouts against association insurance payouts. Each owners' units and equitable replacement value per their unit. Not all units will have same replacement costs.

GENERAL MANAGER'S UPDATES:

- Office relocated to Conference Room. This is not comfortable, but it can work.
- Remediation status - Phoenix – update. Reports hard to read.
- Electricity/water hookup, AC/Air Handler, duct work – status. We have some frozen valves. The pools are being filled today.
- Structural engineer assessment - update
- Hygienist assessment - update

- Plan for streamlining interior reconstruction, design, cabinets, appliances, choices etc. KC, JF, and ML met with Artistic Interiors and will start meeting weekly to stay on task. Chris is waiting on permitting but is working on doors and windows.
- Maintenance shed. We're getting 2 kits to rebuild the maintenance shed on site.

PROJECTED RE-OPENING 12-24 MONTHS? For talking purposes only!

- Develop soft opening for 2nd Floor Units (only to owners July 1, 2023.)
- Full opening January 2024.

FINANCES - ON GOING COSTS/EXPENSES

- Small bridge loan from FL. and two SBA loans. We have seen nothing yet but should start seeing paperwork soon.

Motion to Adjourn, ML. The meeting was adjourned at 4:30 P.M. Next meeting Nov 16 at 4:30.

Respectfully submitted,

Bill Hallberg, Secretary