



Sanibel Moorings Board of Directors Emergency Zoom Meeting of November 29, 2022

President Jim Fox called the Nov 29, 2022, zoom meeting of the SM Board of Directors to order at 3:30 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: DA/ML To approve the minutes from the November 16 meeting. **Passed.**

GENERAL MANAGER'S UPDATE AND OVERVIEW

- The pools have been emptied with lots of debris.
- Remediation. Currently working on 2nd floor dock side units (except 13 and 14 – asbestos). Some moisture in building 15 and 16. The goal is to finish the dockside soon and move to the canal side.
- The hygienist is recommending new ductwork for all units. This will be explored further using Benchmark's people.
- Phoenix Remediation is projected to be done within 60 days. It will be tough to meet that date but we'll be pushing.
- Electrical: We are not close as everyone has meter issues.
- Artistic Interiors: Although we don't have pricing, Chris has been told to order 74 front doors. We also need 30 sliders and 16 windows with 12 – 14 weeks leadtime.
- Door locks: Links has hardware and software available for \$202 / unit. Lead time is 2 weeks.

Motion: JF / MF to approve the Links proposal for \$29,000. **Passed.**

- Owners looking for more progress detail, by building, etc.
- Remediation/build back update - by building
- Maintenance Shed update. No bids yet. We will probably be going to Home Depot for a shed.
- Owners not paying monthly fees. This only involves one owner in arrears.
- Electrical/water update. Benchmark is getting prices for plumbing to get water to the 2nd floor units.
- \$2000 assessment notification and invoicing update. This will have owners directing their HO6 insurance coverage to be sent to SM.

COMMUNICATIONS

- Upcoming Owner's Zoom Meeting 11/30/2022 5:30 P.M. Discussion.
- Daily communications are excellent (Arch)
- Employee Fund Status Update (Dick). DA says the fund could be up to \$130,000. People are very generous.

INSURANCE COVERAGES - ASSOCIATION/OWNERS DETAILED OVERVIEW

- Adjuster Update both Association and Owner Status
- Initial Insurance payment \$1.3M, remediation bills to date. We received wind payment today.
- 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.

PLANNING

- Interior restoration - Establish and project long lead items i.e., outer doors, windows, sliders, HVAC, hot water heaters. Tim can get water heaters as soon as door can be locked.

- Plan for streamlining interior reconstruction, design, cabinets, appliances, choices etc. Long lead items, ordering. MF will look into process for ordering appliances.
- Bulk purchasing, negotiate deals with select vendors, appliances (Ferguson), furniture (Norris).
- Mattresses - SMCA?
- After remediation, and power and water are restored: Opportunity for 2nd Floor units to be rented (reduced negotiated rate with reduced Association %). First floor owners could visit on a limited stay basis. Owners staying would sign a liability waiver to protect the Association but have a place to stay while they select materials, furniture, etc. Income could be for 2nd floor units as well as the Association.

PROJECTED RE-OPENING 12-24 MONTHS?

- Develop soft opening for 2nd Floor Units (only to owners to rent) For talking purposes only July 1, 2023 and full opening January 2024 for Owners.
- Guest return. Writing campaign to long term guests to keep them apprised of the progress at SMCA

FINANCES - ON GOING COSTS/EXPENSES

- Small bridge loan from FL. and two SBA loans – status?
- Owner's assessment status (timing), all condo bldgs, common bldgs, - Association?
- Insurance reserves/assessment?

The next meeting is Dec16 at 4:30 with the Special Meeting for owners on January 16, 2023 at 5:30 P.M.

Motion to Adjourn, ML. The meeting was adjourned at 5:35 P.M.

Respectfully submitted,

Bill Hallberg, Secretary