



SANIBEL MOORINGS CONDOMINIUM ASSOCIATION, INC.

SPECIAL February 28, 2023 BOARD OF DIRECTORS MEETING

- I. The zoom meeting was called to order by President Jim Fox at 5:00 P.M. on February 28, 2023.
- II. **In attendance:** Jim Fox, Arch Smith, Mark Lorenger, Dick Arnould, Mike Fereday, John Staley, Bill Hallberg, and Kari Cordosa. Charlie Lais was also present as were many other unit owners as observers.
- III. **Motion: ML/AS** to approve the agenda. **Passed.**
- IV. **Special Business**

To vote on approving the levy of an emergency special assessment against the Unit Owners to cover a portion of direct losses due to damage caused to the Condominium Property by Hurricane Ian, which hit the area on September 28, 2022.

 - a. The purpose of the emergency special assessment is to cover expenses relating to the Association's flood insurance deductibles which total \$550,000.00 for the nineteen buildings in the community and three Association contents policies.
 - b. The emergency special assessment is being levied pursuant to the Association's emergency powers under Section 718.1265, Florida Statutes, and is necessary to mitigate further damage, injury, or contagion and make emergency repairs.
 - c. The total amount of the special assessment that the Board of Directors will consider is \$550,000.00 and the amount per Unit is \$4,508.20.
 - d. Payment of the special assessment shall be made in four (4) installment payments of \$1,127.05 per installment, with each payment due on or before March 31, 2023, April 30, 2023, May 31, 2023, and June 30, 2023. Payments will be automatic with the owner's monthly statement.

Motion: AS/ML to pass the special assessment as outlined in d. above. **Passed unanimously.**
- V. **Motion to Adjourn: DA** The meeting was adjourned at 5:15. **Passed**

Bill Hallberg, Secretary