



## Sanibel Moorings Board of Directors Emergency Zoom Meeting of May 10, 2023

President Jim Fox called the May 10, 2023 zoom meeting of the SM Board of Directors to order at 4:00 PM.

**In attendance:** Jim Fox, Bill Hallberg, Arch Smith, Mark Lorenger, Mike Fereday, John Stahley, Charlie Lais and Kari Cordisco.

**MOTION:** MF / JS To approve the minutes from the April 12, 2023 meeting. **Passed**

**MOTION:** ML / CL To approve the minutes from the April 25 Owner's Zoom meeting. **Passed.**

### PLANNING

- JF, AS, CL, and KC met with Alex Menendez, a partner with our legal team to discuss 3<sup>rd</sup> party contracting. Each owner owns 1/122 of Sanibel Moorings. The Moorings needs to control insurance and be the agent for repair. All proceeds from insurance goes to Sanibel Moorings. Our cleanup and rebuilding is a process that needs to be controlled.
- Concerning the use of 3<sup>rd</sup> party contractors, all permits have been issued to Artistic Interiors for all trades. Artistic Interiors can hire the sub-contractors they need but the permit remains with the primary. No external 3<sup>rd</sup> party work can be completed until all of Artistic Interiors work has been completed.
  - **MOTION: ML/CL. WHEREAS**, the Board of Directors seeks to rebuild the 1<sup>st</sup> floor units and repair the 2<sup>nd</sup> floor units in a timely manner in order to reopen SMCA for owner use and rental activity; and **WHEREAS**, the most expeditious manner to reopen SMCA in a timely manner is through a coordinated use of General Contractors (GC) and subcontractors under contract with SMCA and under the direct supervision of SMCA management. **NOW, THEREFORE BE IT RESOLVED** that, if an owner declines to have the GC of SMCA's choice complete the interior finishes on his/her unit, then SMCA will repair said unit to a vanilla box condition, and the unit owner's 3<sup>rd</sup> party contractor may finish the rebuilding of the unit at a time after SMCA has substantially completed all necessary rebuild and/or repair of Zones A through D in accordance with established policies of construction which limit activity to the time frame of August 15 - October 31 of each calendar year. **BE IT FURTHER RESOLVED**, that the owner is responsible for supervision of and payment to the 3<sup>rd</sup> party contractor for reimbursement by SMCA at a time and amount at the Board of Directors sole discretion to the extent that any reimbursement first compensates SMCA for any and all costs related to remediation of damage and mold / mildew and the construction work leading up to the completion of the vanilla box. **PASSED UNANIMOUSLY - 7 to 0.**
- **GENERAL MANAGERS UPDATE AND OVERVIEW**
- Our loan application has been submitted. **MOTION:** CL/ML that we proceed with getting a bridge loan for up to \$7,000,000 without a prepaid penalty. **Passed.**
- There are no delinquencies in our assessments.
- We just moved into the new welcome center today – with air conditioning.

- Electricity is ready in zone A and we're ready to start pulling wires for zone B.
- We had 27 volunteers for the May 6 cleanup day (that was exceptionally well organized by Kari.)
- We are waiting for mechanical fixes for the old Office Building.

### **COMMUNICATIONS**

- Upcoming Owner's Zoom Town Hall Meeting, June 6, 2023 at 5:30 P.M. with the board joining at 4:00 PM.
- Next zoom board meeting June 6, 2023 at 4:00 prior to the Town Hall Meeting.
- Future quarterly board meetings targeted for:
  - Sep 20, 2023 (likely zoom)
  - Nov 10/11 2023 in conjunction with Annual Meeting. Location TBD.
  - Jan 26, 2024, In Person
  - April 19, 2024, In Person
  - Sep 20, 2024, In Person
  - Nov 8, 2024 with the Annual Owner's Meeting scheduled for Nov 9<sup>th</sup>.
- Grand Opening Celebration April 20, 2024 On Site
- Annual Owners/Party, Cruise to Tarpon Bay Lodge, Nov 9, 2024

**INSURANCE COVERAGE:** The insurance receipts are coming in.

**FINANCES:** There are no units in arrears of fees or assessments and there are no units currently for sale.

Motion to adjourn, MF, Meeting adjourned at 5:08 PM.

Bill Hallberg, Secretary