



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

President Jim Fox called the July 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:** AS / ML to approve the agenda. **Passed.**

**MOTION:** CL / ML To approve the minutes from the June 6, 2023 BOD meeting. **Passed**

### GENERAL MANAGERS UPDATE AND OVERVIEW

- All 2nd floor A/C units in zone A are running.
- Electricity in Zone B units will be completed this week.
- The hot water units have not been started yet as we want to go slowly.
- There is no Internet yet.
- All owners have submitted their selections to Artistic Interiors so they can finalize the procurement details.
- WiFi. KC does not see Comcast cable coming any time soon. But, we have received a \$114,900 proposal for network equipment that will allow WiFi for the entire property. A bid for internet software is still coming. **MOTION:** CL/MF that we approve \$115,000 for internet equipment from entech. **Passed.**
- A Data Line is needed in addition to the equipment with a bid expected very soon.
- Roof repairs will be started on building 5 soon and structural repairs have been completed on buildings 1 and 5.
- GeoThermal work has been completed on the beach side pool but repairs are still needed for the dockside pool.
- Bricks/Pavers. KC is suggesting that we might want to offer engraved pavers to owners and guests wanting to donate for landscaping improvement. KC will get costs and put together a package for the board to consider.
- Plumbing: KC has met with the city to address plumbing issues so we do not have problems. KC is also urging owners to place washers and dryers in units and make them available to guests.
- Bathtubs are being delivered Tuesday, July 11 with Moorings staff unloading them.
- Drywall will be in zone A units in 30 days.
- Tennis courts: **Motion:** ML/CL that we approve \$80,660 for tennis court repairs. **Passed.**

### COMMUNICATIONS:

- **All** board members will be up for reelection in November. KC will be working with our attorney to develop a plan so all directors are not replaced at once.
- Upcoming meetings:
  - August 29, board meeting. 4:00.
  - August 30, Town Hall zoom meeting, 5:30
  - September 22, board meeting to discuss the budget. 10:00 AM
  - September 26, Town Hall zoom meeting. 5:30.
  - November 10, board meeting.
  - November 11, owners' annual meeting, 10:00 AM. Zoom.

**PLANNING:**

- We're currently adjusting building plans for the old office building.
- We're anticipating that the laundry will not be up and running in January. KC has a fallback plan if needed.

**FINANCES:**

- Our cash flow position will be updated next week.
- Our SBA loan through the Small Business Administration for \$1.9 million will be done by the end of September.
- We may need an additional \$7 million loan that we could payback in a variety of ways.  
**MOTION:**CL/ML That we pursue a loan of up to \$7,000,000 without a prepayment penalty to cover our losses from Hurricane Ian. **Passed.**
- There are no known units currently for sale.

**Motion to adjourn, MF.** The meeting was adjourned at 5:50.

Bill Hallberg, Secretary