



Sanibel Moorings Board of Directors Emergency Zoom Meeting of September 6, 2023

President Jim Fox called the September 6, 2023 zoom meeting of the SM Board of Directors to order at 4:00 PM.

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

MOTION: ML / CL to approve the agenda. **Passed.**

MOTION: CL / MF To approve the July 18 2023 BOD Revised Minutes. **Passed**

Motion: ML / MF To approve the July 10, 2023 BOD Minutes. **Passed**

Motion: ML/JS To approve the September 4, BOD Revised Minutes. **Passed.**

GENERAL MANAGERS UPDATE AND OVERVIEW

- In preparation for our application for a \$1.9 million FDA loan, our attorney needs additional information and owners need to approve the request before the board can apply for the loan. In addition, owners need to be given 30 days' notice of our application and must vote in the majority to approve the application. The application needs to be submitted by November 4. To repay the loan, there will be a special monthly assessment to owners but no lien on their property. The special assessment will show in title searches.
- One owner is 90 days in arrears.
- A rental rate schedule was presented for April 22-August 17, 2024, with a 6-night minimum.
MOTION: ML/MF to accept the rates as proposed. **Passed.**
- Next year's budget is being prepared and will be discussed at our September 22 meeting.
- KC will be taking orders for only 2nd floor mattresses in the next 2 weeks to even out the work load for distribution before 1st floor mattresses are ordered. Ordering 1st floor mattresses will come later.
- Our pools need to be resurfaced as they are not cosmetically appealing.

COMMUNICATIONS:

- Upcoming meetings:
 - September 21, board meeting to discuss the budget. 4:00 PM.
 - September 26, Town Hall zoom meeting. 5:30. This date might change.
 - November 10, board meeting.
 - November 11, owners' annual meeting, 10:00 AM. Zoom.

PLANNING:

- KC is currently working on building plans for the old office building and presented the current thoughts.

FINANCES:

- CL stated that our cash flow position will be tight. We may get some payment on a \$7,000,000 Busey loan by November but another \$15K assessment is possible, especially if the Busey loan is not timely and the current assessment expires.
- The SBA loan through the Small Business Administration for \$1.9 million is being worked on. See above.

Resignations:

- **Jim Fox.** After serving on the SM board for over 20 years, Jim Fox resigned from the board. This resignation was part of a planned and orderly evolution of the board to a new group of leaders over the next few years. Thanks, Jim, for all of your leadership and friendship.
- **Arch Smith** has also resigned.

Election of officers:

- **Motion:** CL / JS that Mark Lorenger be elected Interim President. **Passed.**
- **Motion:** JS/MF that Charlie Lais be named Interim Vice President in addition to remaining treasurer. **Passed.**
- **Motion:** BH/JS that Nadine Miller be offered a position on the SM Board. **Passed.** Nadine was contacted by ML and accepted the position.
- BH will remain as Secretary.

Motion to adjourn, MF. The meeting was adjourned at 5:20 PM.

Bill Hallberg, Secretary