



Sanibel Moorings Board of Directors Meeting of December 13, 2023

President Arch Smith called the December 13, 2023 zoom meeting of the SM Board of Directors to order at 4:00 PM.

In attendance: Arch Smith, Bill Hallberg, Mark Lorenger, Charlie Lais, Nadine Miller, Mike Fereday, and Kari Cordisco. John Stahley was absent.

Motion: ML/CL To approve the November 28, 2023 Special Board Zoom Meeting Minutes, **Passed.**

FINANCES

- Cash Flow is being worked on and will be available shortly. A financial statement from Ron Harris, our accountant, for September 30 is coming. It will include everything that has been paid and accruals for signed contracts. It will not yet include detailed estimates, just estimated ones. KC emphasized that she is working on a cash basis for now.
- 2 units are currently in arrears and one unit is going on the market.
- SBA Loan Status: We are getting close and just sent in some new forms.
- San-Cap Trust Loan status: Coming soon.
- KC wants a separate checking account with SanCap Bank just to handle the SBA money.
MOTION: CL/NM that we set up a separate checking account for SBA money. **Passed.**
- CL wants financial documents sent to all directors rather than just a few. This will happen.

GENERAL MANAGER UPDATE AND OVERVIEW

- The pools are 100% complete.
- We need to get a new contractor for the club house.
- Framers are in buildings 7 and 11 and should be done soon.
- They are working on drywall in 14.
- Flooring for zone A lower units will be in soon.
- KC expects zone D plumbing to be complete this week.
- KC reports that zone B 1st floor units may be delivered at the beginning of the second quarter.
- As of 12/11/23, we have been cleared by the Fire Marshal and the Fire Chief and are now technically open.
- There are no more orange fences and gates in the parking lots.
- We are taking rentals for 6 nights and more for second floor units in both A and B and some in C. Maybe some in D by the end of the month. KC is moving all previous 2023 guest rentals booked for the first floor to the second floor where possible.
- We need to communicate with guests that traffic is an issue.
- WiFi and StarLink are up and running although not perfectly in A and B. We are using StarLink as a hot spot. They are working on zone C.

INSURANCE COVERAGE – OVERVIEW

- New communication for our full \$16 million claim was sent today.

COMMUNICATIONS:

- The next owners' zoom meeting is 1/11/24 at 5:30 PM.
- Subsequent owners' zoom meeting TBD. Probably 2/28/24. KC to determine.
- BOD Meeting, in person, 1/26/24, 9:00 AM. This is subject to change because of a big, wild, important, significant event that weekend.
- BOD Meeting, in person, 4/19/24, 9:00 AM.

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

Respectfully submitted,

Bill Hallberg, Secretary