

DRAFT

**Venetian Cove Club
Board of Directors Meeting
October 17, 2023 , 9:30 am Via Zoom**

A. Roll Call

Board members present: John Meehan, Tom Williams, Tom Grein, Betsy Fellers, Bill Nie, Kevin Weinfeld, Jane Baruch

Others present: Nick Ladic, Bev Kueter, Dan Krevere, Perry Tortorice, Mark Bishop, Varick Niles, Bill Rehring, Robert Culp, Betty Barrett, Terry and Lyndi Balven, Bill Wrang, Eric Baruch, Roy Vanenburg, Terry Balven, Tom Blinn

B. Proof of Notice- Nick reported that notices of meeting were posted in a timely manner.

C. Approval of the August 19, 2023 minutes were approved. Motion was made by Tom Williams, seconded by Bill Nie, all approved.

D. Treasurer Report - Tom Grein shared treasurer’s report dated October 12, 2023

VCC Treasurer’s Report
September 30, 2023 Year to date

Balance Sheet

Cash held in the operating cash account at FIRST HORIZON equaled \$231,398.95.
Cash held in Reserve accounts totaled \$664,047.67. Approximately \$400,000 is invested in Certificates of Deposit.

Bank United \$154,425	6 months 5.25%
Valley National \$248,472	1 year 5.0%

Income Statement

Total operating income is above budget on a year-to-date basis by approximately \$18,000. This excludes the special assessment. Total September year to date operating expenses were below budget due to lower than planned insurance premiums. HVAC repairs and Building repair and maintenance are above budget. Independent Engineer expense is also above budget due in part to the expense of the special reserve studies.

Accounts Receivable

There are no past due COA fees at this time.

2023 Projects Funded from Reserves

	Planned	Paid
Elevators	\$ 250,000	\$142,008
Fire Alarm System	145,000	51,614
Balconies	23,642	23,642
Pool	<u>70,000</u>	<u>77,838</u>
Total Expense	\$ 488,642	\$ 295,102

E. Committee Reports

1. Legal - Bill Nie-Bill reported on a law that recently passed in Florida that says condominiums might reduce liability exposure in litigation arising from third party criminal acts if they arrange for periodic security assessments by a security/safety expert and have implemented the expert's recommendations. This voluntary action is still in the early stages of implementation. It was discussed that VCC will continue to exam areas of safety and keep in touch with counsel for new information that will determine decisions regarding a possible safety assessment in the future. Our rules and regulations book was last revised in May 2019 and should be updated to include the new boating and bike rules.
2. Buildings and Grounds- Betsy Fellers reported that the elevators are working well and as soon as construction in building units is complete protective pads will be removed and the floor and walls will be cleaned. Flowers have been ordered and will be installed in November. A motion was made by Tom Grein to replace hurricane damaged hedges with 75 -3 ' plants along the grill and boat walkway at a cost of \$5,250. John Meehan seconded , all in favor. The rest of the deck furniture will be returned on Nov 3.
3. Dock Management- Nick Ladic- new kayak racks have been installed and 12 places are available so let Nick know if interested- the cost is \$200/year. The boat docks are in good shape with 2 available- one with a lift and one without.
4. Owner Relations- Kevin Weinfeld- nothing to report
5. Communications- Jane Baruch- new VCC directories will be printed and distributed soon.

F. Unfinished Business

1. Fire Alarm System- the fire alarm system is still being installed, and they are working as efficiently and quickly as possible to finish but work is projected to extend into November. The conduits that are exposed along all the walkways will be painted to blend in better with the existing ceiling and walls.
2. Parking lot lottery-re assignment is ongoing and should be complete by October 30. Wording regarding seniority will be addressed before the next lottery to help clarify the rules and structure of the lottery system.

G. New Business

1. Pool company- After some discussion a motion was made by Kevin Weinfeld to hire a pool company to provide chemicals, clean and manage the pool 3X a week for \$375/month. Tom Grein seconded the motion, all were in favor.
2. Slider drainage - After some discussion about water intrusion from blockage on 3 bedroom sliders, a motion was made by John Meehan to have an annual service check on the 3 bedroom sliders and charge a nominal fee to the owners. Motion was seconded by Tom Williams , all were in favor.

Meeting was adjourned at 10:31

Next meeting is scheduled for November 15 2023 @9:30 am , via Zoom

Submitted October 19, 2023

Jane Baruch- Communications/Secretary