**BOARD OF DIRECTORS MEETING**

**PALMA DEL MAR ASSOCIATION #5**

**January 18, 2024**

**Attending –** Adams, Keefe, Miller, Preuett, and Scoggins; Poland and Fisher (RPM); and Art Fleahman (Engineering Inspection and Restoration Services). Approximately 50 owners in person and about 12 via Zoom. A quorum was established, and Preuett called the meeting to order at 1:09 p.m. in the association’s recreation room. Prior notice of the meeting was posted via email and on the premises in compliance with Florida law. Adams made a motion to accept and properly dispose of the minutes from December 12, 2023, that was seconded by Miller. Motion carried 5-0.

**Treasurer’s Report –** Keefe reported that the association has $481,000 in the reserves account, and most of the operating expenses for the first nine months of the fiscal year were under budget. However, administration costs were $82,600 over budget due primarily to property and flood insurance.

**Committee Reports**

**Landscaping Report –** Owner MacIntyre said the committee will wait until the weather warms up before beginning spring planting. Preuett noted that seashells are being used to fill holes behind the seawall caused by erosion until a more permanent solution is found.

**Safety/Security Report –** Scoggins reported that Palma del Mar Association #1 will join the other four Palmas on the contract with Securitas beginning in April 2024. This will reduce Palma 5’s cost for on-site security by about 20%.

**Bicycles, Kayaks, and Parking –** Scoggins reported the annual inventory of bicycles in the outside racks and bike room is ongoing and that seven bikes are currently unregistered. The owners of those bikes must have them registered by the end of January, or those bikes may be removed and donated to charity. A list of unregistered bikes is posted in the lobbies.

**Social Committee –** Owner Taylor was congratulated for her work on the inaugural publication of the association’s newsletter. Taylor reported that several new activities are available to residents, including a semi-monthly computer class and biking and walking clubs.

Under the category of new business, during the first hour of the meeting Fleahman provided a comprehensive and detailed analysis of the 42-year-old tower roof. He explained what needs to be done and that the work to replace the roof would happen in three stages. Stage I will be repairing the leaks immediately with work to be started within a week to 10 days once a contract was approved by the board. Given the volume of work currently being done by “qualified roofing contractors” in the state of Florida, Fleahman said the work of actually replacing the entire roof could not begin until sometime in March and would take 5-6 weeks to complete and would not necessitate temporary relocation by owners living in the tower. Stage II would be repairing the Mansard roof by replacing much of the steelwork frame that holds it in place and is rusted. Stage III would be replacing the actual roof itself, which, as a flat roof, would have a usable lifetime of about 25 years. EIRS, which has done work for some of the country’s biggest corporations, will oversee the entire project and be on site every day.

Fisher reported that three bids have been received by EIRS from qualified roofing contractors to perform all three stages of the work. One bid of $27,620 was received for Stage I. Two bids to perform Stage II work were received, one for $120,800 and the other for $144,630. Three bids were received for the Stage III project, one for $447,650, a second for $539,900, and the third for $949,520.

A motion to accept the bid for $27,600 to repair the leaks, to be paid for out of the association’s reserve account, was made by Miller and seconded by Keefe. Motion carried 5-0.

A motion to accept the bid of $447,650 to replace the entire flat roof was made by Keefe and seconded by Miller. Motion carried 5-0.

A motion to accept the bid for $120,800 to rehabilitate the Mansard roof, to be paid from the association’s reserve account, was made by Scoggins and seconded by Keefe. Motion carried 5-0.

**Unfinished Business**

**Fire Jockey Pump Replacement –** Preuett reported the new jockey pump has been ordered.

**Fire Sprinkler Repairs –** Preuett reported the ¾” -inch replacement sprinkler heads are still on back order.

**Reserve Study –** Fisher reported that the Reserve Study was received in December and will be provided to all owners via email. Required funding will be implemented in the 2024-25 budget. Fisher also reported the association currently has $292,000 in its state-mandated reserve account and must meet the fully-funded requirement of $496,200 by the end of the calendar year.

**Roof Leak and Environmental Remediation –** Responding to owners’ concerns that roof leaks are causing water intrusion and possible mold in several more units, Preuett said the association will pay for testing.

A motion to adjourn was made by Adams and seconded by Miller. Motion carried 4-0 with one member absent.

The meeting was adjourned at 3:39 p.m.