

**LAKESIDE OF CHARLOTTE COUNTY CONDOMINIUM ASSOCIATION, INC.**  
**BOARD OF DIRECTORS MEETING MINUTES**  
**October 29, 2013**

**CALL TO ORDER AND ROLL CALL:** The Lakeside of Charlotte County Board of Directors Meeting was called to order at 10:04 a.m. by President Catherine Curley. A quorum of the Board was established by the following Board Members present in person: Catherine Curley, Trudy Dell'Orto, Tony Caniglia, Rich Bielawiec . John Follas was present by speakerphone. Also present was Rich Cain and Brenda Binder from 1<sup>st</sup> Choice Condo Management Services, Inc.

**READING OR WAIVER OR READING AND APPROVAL OF THE PREVIOUS BOARD OF DIRECTORS MEETING MINUTES:** A motion to waive the reading and approve the minutes as presented for the March 14<sup>th</sup>, 2013 meeting was made by Tony and seconded by Trudy. All in favor, motion carried.

**UNFINISHED BUSINESS:**

**Bank Accounts** – Brenda stated that we had previously discussed closing the Fifth Third Reserve Account and moving the funds to Florida Shores. However, there is currently approximately \$276,000 in reserves and \$250,000 is the cap for FDIC Insurance. Brenda stated that the only alternative to having separate banks is to invest some of the funds in the CDARS program. Brenda spoke to Janet Romano from Florida Shores bank and asked her to explain the CDARS program so that she could present it to the Board. Janet explained that for each CD that we place in the bank with CDARS, the receiving bank places a CDARS CD in our bank in the equal amount. The customer is covered by the receiving bank's FDIC Insurance and the customer gets FDIC insurance through our bank. This insures that all customers are covered by the FDIC through this program. The CDARS are local and always FDIC Insured.

The Board discussed the best course of action and after much discussion a motion was made to close the Fifth Third Reserve account and put 150k in a Florida Shores 60 month CD, 50k in the money market, and the balance of the reserves in a CDARS by Catherine and seconded by John. All in Favor, Motion Carried.

**NEW BUSINESS:**

**A. Tree Trimming** – Catherine stated that the large trees needed to be trimmed and that we had previously used Green Leaf Tree Service. Brenda stated that Green Leaf has been difficult to schedule and stated she would like to call Coconut Cowboy to get a price. Catherine made a motion to allow Brenda to call Coconut Cowboy and get a price and if they were comparable to Green Leaf, to hire them. Trudy seconded the motion. All in Favor, Motion Carried. John asked if US Lawns does the trees and Brenda stated that they outsource and charge \$25 a tree vs Green Leaf at \$10 per tree.

**B. Mulch** – Catherine stated that we need to mulch now if we are going to do it and that we have received bids of \$1500 to \$1620. Catherine stated that she believes we have enough people to buy the mulch and ask for volunteers. Catherine stated that we could have a notice and if no one signs up then we could hire it out. Brenda stated that US Lawn's proposal was for 36 cubic yards. Rich Cain stated that he would get prices on mulch and delivery.

Catherine said it was mentioned to her about the white stone around the water shut offs and that it still looks nice and keeps the mowers from getting so close. Catherine asked Rich Cain to ask about the stone when he calls about the mulch as well. A motion was made by Tony to spend up to \$1000 on the combination of Mulch and Stone. Seconded by Rich. All in Favor, Motion Carried. If there is a higher price then we will revisit it.

**C. Pool** – Catherine stated that we lost another two big tables this summer and we only have 2 left. and that she will get prices to replace the tables before January. She also stated that the chairs are starting to split and that we have previously been buying the cloth and John Monico had been replacing them. The representative from the company stated that we could send the chairs back to be refurbished for almost the same price as buying the cloth. Katy stated she will get a price and get back to the Board.

Brenda stated that she has called 4-5 companies about patching the pool deck and has not gotten any responses. Rich suggested we get costs of doing a border around the pool and repaving a portion of the deck around the pool. Rich Cain stated we will make some calls and get prices.

**D. Comcast** – Brenda stated that she received an email from Comcast. Comcast wanted to come in to spruce up the wiring and pay us \$75 per unit but they would have exclusive rights for 10 years. Trudy and Catherine expressed no interest in allowing them exclusive rights.

**E. Budget** – Brenda stated that she is working on a budget and wanted to see how the Board feels about doing the budget to not include the flood insurance, with the understanding that if we can not find a way to not have the insurance we would need an increase or special assessment. Brenda stated she is hearing nightmares about the cost of flood insurance. She stated that it may come down to sending out a vote to owners. If we are in a flood zone and we do not get flood insurance than the owners would need to get their own flood insurance and the cost may be detrimental. Brenda will work on a budget to send to John and we will have to see what we can do about flood insurance.

**F. Water Usage-** John stated that there was a huge spike in the usage between buildings 1 & 2 because of the leak behind building 4 as well as 1200 building. He wonders if leaks will be continual until the old plumbing is replaced with new plumbing and if we should have a reserve. Rich stated that we could possibly use the rollover to start a plumbing reserve. Brenda stated that would have to go out to the owners for a vote.

**G. Other –**

a. Wind mitigation - Jon McHugh stated that he sent a letter about being reimbursed the \$75 for the wind mitigation he had done . Brenda stated that he was told that they would reimburse him if we received a copy of the wind mitigation form to give to the company doing the new mitigations and if they could use that form and didn't have to redo the building then we would reimburse the owner. Unfortunately, he never sent a copy of his mitigation so he had to re-do the same building.

b. Annual meeting date –Tentative date set for February 1<sup>st</sup>, 2013.

c. Window and Doors – Catherine stated that she is going to call in about several windows that need to be replaced and asked everyone check their windows and let her know if there were any problems. A resident also stated that the doors are not up to code so he was not getting insurance credit. Brenda stated that they were impact doors so he should be getting credit.

**ADJOURNMENT:** There being no further business before the Board of Directors, a motion to adjourn was made by Trudy and seconded by Catherine. All in favor, motion carried. The meeting was adjourned at 11: 27 a.m.

Respectfully submitted,

A handwritten signature in black ink that reads "Brenda S. Binder". The signature is written in a cursive, flowing style.

Brenda S. Binder, C.A.M.

1<sup>st</sup> Choice Condo Management Services, Inc.