

LAKESIDE OF CHARLOTTE COUNTY CONDO ASSOC. INC.
BOARD OF DIRECTORS ORGANIZATIONAL MEETING MINUTES
February 26, 2015

CALL TO ORDER AND ROLL CALL: The Lakeside of Charlotte County Board of Directors Meeting was called to order at 1:30 p.m. by President Catherine Curley. A quorum of the Board was established by the following Board Members present in person: Catherine Curley, Tony Caniglia, Trudy Dell'Orto, John Follas and Richard Bielawiec. Also present was Brenda Binder, Rich Cain and Kristianna Binder from 1st Choice Condo Management.

READING OR WAIVER OF READING AND APPROVAL OF THE January 22, 2015 MINUTES: A motion to waive the reading of the minutes was made by Catherine and seconded by Trudy. All in favor, motion carried.

UNFINISHED BUSINESS:

- A. Flood Insurance** – Catherine stated that we are still working on this issue. A motion to proceed with the process of repealing FEMA's flood map including us in a flood zone was made by Tony and seconded by Rich. All in favor, motion carried. John stated that he has a quote from a local surveying firm in Port Charlotte for an Elevation Certificate for \$875. He does not know if they can process the Application for us to FEMA yet.

NEW BUSINESS:

- A. Election of Officers** – The slate of officers currently is Catherine Curley as President, Richard Bielawiec as Vice President, John Follas as Treasurer, Tony Caniglia as Secretary and Trudy Dell'Orto as a Director. A motion made to retain the slate of officers was made by Trudy and seconded by John. All in favor, motion carried.
- B. Golf Cart** – Catherine stated that we received a proposal to fix the golf cart for \$1600. The cart we have is a 1989 and the company that we got the proposal stated that they have a 2000 golf cart for \$2000. There is only a difference of \$400 for an 11 year younger golf cart. A motion was made to continue searching for a golf cart not to exceed \$3000 was made by Catherine and seconded by Rich. After some discussion a vote was taken. All in favor, motion carried.
- C. Maintenance Company** – Catherine stated that we got a proposal from a maintenance company and it ended up being approximately \$40,000 a year for what our old maintenance man used to do. Catherine reviewed the proposal with the Board of Directors. A motion was made to continue searching for a maintenance solution and to see what happens with the Worker's Compensation insurance by

Catherine. After Rich suggested tabling, John agreed and the Board decided to table the issue until we get a result of the Workers Compensation applications.

D. Other –

- a. Landscape Committee** – Carroll from the Landscape Committee presented a proposal from Pinnacle Landscape. (Attachment 1) There was discussion amongst the Board of Directors. A motion to accept the Landscaping Committee proposal for \$2930 was made by Tony and seconded by Rich. All in favor, motion carried.
- b. Asphalt Engineering** – John presented a proposal for an engineering study on the Asphalt of the Association to make recommendations for the pavement. The cost of the proposal is \$2,145. A motion to do the study was made by John and seconded by Tony. After some discussion a vote was taken. All in favor, motion carried.
- c. Line of Credit** – John stated that the idea of obtaining a line of credit for \$100,000 for the Association to have in regards to paying the large lump sum payments for insurance. PAC has interest rates that were far lower than the amount that it would be to open a line of credit. There was a 2% lower interest rate with PAC. There was discussion amongst the Board about taking the line of credit.
- d. Comments from the Audience –**
A comment came from the audience asking the status of the pool repair. John stated that Rich is still trying to get proposals.

A comment came from the audience about improving the lighting around the clubhouse.

ADJOURNMENT: There being no further business before the Board of Directors, a motion to adjourn was made by Tony and seconded by Rich. All in favor, motion carried. The meeting was adjourned at 2:25 p.m.

Respectfully Submitted,

Tony Caniglia, Secretary
Lakeside at Charlotte County