

MINUTES: EDGEWATER CONDOMINIUMS BOARD MEETING

DATE: Aug. 24, 2023. **START TIME:** 5:00PM **LOCATION:** Edgewater Recreation Area; also hosted online utilizing Microsoft Teams.

PRESIDER: Vivette Jordan, Board Vice President. Pledge of Allegiance. Prayer followed.

- I. **Call to Order: 6:02PM – Vice President Vivette Jordan**

- II. **Roll Call – Secretary Daniel Feierman**
 Vice President Vivette Jordan **Present**
 Director Lisa Sikes **Absent**
 Treasurer Zachary Huffman **Present**
 Secretary Daniel Feierman **Present**
 President Michael Amoroso **Absent**
 LCAM Rachel Amoroso **was also present**

- III. **Approval for Previous Meeting Minutes**
 Motion carries 3-0.
 No comments.

- IV. **Treasurer’s Report**
 Financials – Treasurer Zachary Huffman
 Treasurer Zachary Huffman went over operating costs of \$37,555, Insurance of \$417,257, and Reserves of \$465,073, totaling just over \$915,385. Still owe \$56,196 for the painting.
 Motion carries 3-0.
 No comments.

- V. **Old Business**
 Painting Project – Vice President Vivette Jordan
 Vice President Vivette Jordan began speaking about an update regarding the painting project for the condominiums. She requested LCAM Rachel Amoroso to provide the update. Painting is being wrapped up with small touch ups. Request was made for unit owners to observe their homes and if issues are noticed, to contact the office to get the painting crew to resolve. The final check will not be performed until the Board approves and is holding a check for them to paint the doors when snowbirds come back. Secretary Daniel Feierman announced he as well as other Board members have walked the grounds and provided issues to LCAM that were immediately resolved. LCAM again pressed for owners to contact the office with any issues or concerns.

 Edgewater Clean-up Day – Secretary Daniel Feierman
 Secretary Daniel Feierman provided an update regarding a clean-up day named Beautify Edgewater Day. Due to the painting, the original date had to be moved to prevent cleaning

debris a second time. Looking into having the day moved to 09/23/23 or 09/30/23 but open to suggestions. Suggestions can be emailed or called into the office. The event will have food and drinks with the need for volunteers to help. Besides cleaning up debris, the focus will also be to clean signs as well as other unkept areas. LCAM pressed if there are any issues seen, for owners to contact the office to have the maintenance crew work on the areas.

VI. New Business

Landscaping – LCAM Rachel Amoroso

LCAM Rachel Amoroso discussed new landscapers are on a month-to-month contract. There is not a signed contract. The association is working with the Board, employees, and landscapers to ensure progress to revisit a contract by the beginning of next year.

Insurance – LCAM Rachel Amoroso

LCAM Rachel Amoroso discussed the new insurance which was renewed on 06/06/23. The Board negotiated with the insurance brokers. LCAM and Treasurer Zachary Huffman have already looked into better insurance rates for next year. The insurance cost \$230,559.79 from last year's \$130,000.

VII. Manager's Report – LCAM Rachel Amoroso

LCAM Rachel Amoroso requested for the Manager's report to be sent electronically to all registered users on the Edgewater Condominiums website with electronic consent.

Motion carries 3-0

No comments.

Managers report has been electronically sent on 08/29/2023 and will be attached with Board Minutes.

VIII. Adjournment

Vice President Vivette Jordan made a motion to adjourn the meeting.

Motion Carries 3-0.

Meeting adjourned at 5:11PM.

Open Forum followed.

Minutes submitted by Secretary Daniel Feierman

Managers' Report 8/24/2023

We have completed 115 work orders, 70 called in by owners, 45 created by management. We have one owner request for rocks on hold 4 office work orders in progress.

Cooperated with Deltona Water to install new meters.

Quarterly weed spraying was completed in June and is ongoing now for August

Staff completed a property walk through every week. 2 major overgrown areas have been cleaned up and 3 more are scheduled. Two water shut offs were repaired, all dumpster areas and street signs were cleaned.

Maintenance staff checked and repaired irrigation once per week.

Completed six days of tree trimming and laid 20 pallets of sod.

Replaced over 75 feet of sidewalk.

With board approval, had Two Firefighters Home Inspection complete wind mitigation report on all buildings.

ACCOUNTS RECEIVABLE: zero accounts over 30 days past due.

As of August 1, Edgewater is under budget \$17,165.07.

Worked with accounting firm to complete 2022 audit.

SALES: One condo at Edgewater is scheduled to close in August for \$157,000

There are currently 3 condos listed for sale with an average advertised price of \$187,000.

8 condos have sold at Edgewater in 2023, with an average selling price of \$171,000.

As of August 24, 2023, Edgewater has 86 rentals or 27.6%, 59 snowbirds, and 167 year-round residents. The average rent is \$1,183. Highest at \$1650 and lowest at \$800