

# **Studio Villas II Association, Inc.**

## **dba Legend Villas**

P. O. Box 27075  
Panama City, FL 32411

(850) 763-3620

### Meeting of the Board of Directors September 10, 2024

The Meeting of the Board of Directors convened at 5:00 p.m. in the Bay Point Community Association Conference Room and by Zoom videoconference. The Board member present in person was Graham Clarke. Present by videoconference were Barry Parker, Bill Neketis, Patrick Hughes and Doug Reinshagen. No additional owners were present. Zeb Taft was present as a consultant as well as Martha Middleton as recording secretary. Mr. Clarke announced that a quorum of Board members were present.

1. Open Forum. Mr. Taft was present to answer questions from the Board regarding the proposed maintenance items that Mr. Clarke had provided to the Board. Of the estimates received totaling \$73,437.00, it was determined that approximately \$36,283.00 of the projects were considered items that needed to be addressed immediately. They included siding and roof repairs to building 1, foundation repairs and accompanying plumbing repairs to building 3. Additionally, due to a cash flow problem, \$11,340.00 needs to be paid back to the reserve fund, bringing the immediate cash need to approximately \$47,623.00.

Mr. Taft explained the roof repair process to the Board regarding the scope of work and number of contractors involved. Mr. Clarke asked Mr. Reinshagen to meet with Mr. Taft to discuss the process further and to determine if adding gutters to the roof would be beneficial.

Regarding other repairs needing attention:

- The roof leaking at unit 4255 was caused by HVAC units penetrating the roofing material. Mr. Taft thinks this could be solved with a silicone coating on the flat roof portion.
  - The remaining repairs listed as “Miscellaneous” can be postponed and prioritized until funds are available.
2. The meeting was called to order. It was moved by Barry Parker, seconded by Doug Reinshagen and carried unanimously to waive the reading of the minutes from the Meeting of the Board of Directors on June 17, 2024 and approve them as presented.
  3. Old Business
    - a. Hurricane Preparedness. Discussion tabled until a future meeting.
    - b. Road Drainage and azalea bed. Mr. Clarke reported that he is waiting for a meeting with BPCA to be scheduled.
    - c. Door evaluation. Replacing louvered doors has not been included in the miscellaneous repairs. An estimate for replacement has not been received yet.

- d. Condominium document review. Discussion tabled until a future meeting.
  - e. Doorbell cameras. Discussion tabled until a future meeting.
  - f. Aluminum wiring. The Board authorized Mr. Clarke to obtain an electrical engineer's opinion on the condition of the aluminum wiring in the units.
  - g. Rental rules. Discussion tabled until a future meeting.
  - h. Board certification. Mr. Clarke reported that new FL Statutes require each Board member to take the 4 hour certification course in addition to signing the Director Certification form. The course is available on-line and can be viewed at your convenience.
  - i. Website. FL Statutes now require the association to have a website that will contain all the documents required by law as association official records. Mr. Clarke has authorized Mrs. Middleton to begin work on the website.
4. New Business.
- a. It was moved by Barry Parker, seconded by Doug Reinshagen and carried unanimously to renew the Line of Credit with Trustmark Bank in the amount of \$50,000.00 and give signature authority to Graham Clarke and Martha Middleton.
  - b. It was moved by Barry Parker and seconded by Doug Reinshagen to make a special assessment of all Owners in the amount of \$2,000.00 per unit payable by October 15, 2024, for the purpose of paying for the estimated repairs previously outlined totaling approximately \$73,437.00. During the discussion it was acknowledged that the special assessment, together with the 4<sup>th</sup> quarter assessment and the BPCA annual assessment may present some financial hardship for owners and the Board will take all situations into account when dealing with accounts receivable. The motion carried unanimously.
  - c. The Board acknowledged that the 4<sup>th</sup> quarter Board meeting will be the budget meeting at a date sometime in December.

With no further business to come before the Board, Doug Reinshagen moved, Barry Parker seconded and it carried unanimously to adjourn the meeting at 6:30 p.m.

Respectfully submitted,

(Mrs.) Martha A. Middleton  
Recording Secretary