



Minutes

Meeting minutes for open board meeting on Tuesday, March 10, 2026, at the Marina, 100 Circuit Road, Nokomis, FL 34275

1. Call to Order – The meeting was called to order at 4:01 p.m. by Secretary, Ray Wersel.
2. Determination of Quorum – Five members of the five-member board of directors present in person – President Nancy Adams, Vice President David Jasik, Treasurer Bruce Iovinelli, Secretary Ray Wersel, and Assistant Secretary Steve Cocchi. Shannon Davis, LCAM also present for minutes.
3. Confirmation of Notice of Meeting – Secretary Ray Wersel confirmed notice of meeting was duly posted in accordance with Florida Statute 718 and the Association’s Bylaws – bulletin board, website, and myHOAst email blast.
4. Approval of past Meeting Minutes – A ***motion*** was made by Secretary Ray Wersel to approve the previous meeting minutes of February 12, 2026, an open meeting to approve commercial space usage; ***motion seconded*** by Nancy Adams; ***motion passed unanimously, 5 to 0.***
 - Secretary Ray Wersel and President Nancy Adams announced all board meetings are now recorded via Zoom to include everything according to the new Florida Board statutes.
 - Vice President David Jasik verified online persons were able to hear before continuing.
5. President's Report (All by President Nancy Adams unless otherwise notated):
 - a. Resolution for Commercial Unit Owners – Board signed a resolution regarding the commercial usage. There are 19 commercial units (spaces) with the condo association owning 18 and Cool Breeze owning the 19th. Should a business decide to sell and be rented out, the Board must approve what type of business is permitted to run out of any commercial space.
 - Jake O’Leary verified for example, if Cool Breeze were to sell their business, the board would be the decision maker of what business were to be able to go in that commercial space. Nancy conceded this to be true.
 - b. Vendor Fee - \$30 vendor fee increased to \$50. Jake O’Leary verified increase of \$50.
 - c. Financial Audit – With the new statute, our finances will be audited as they have not been audited in several years. There should be an audit annually. We have advised our accountant, Mercurio & Maxwell, to do an audit. An audit is required 180 days from the end of the year. By law, we will have an audit by June.
 - d. Vote - Social Committee Members, Jessica Perez-Cardwell, Claude Sessions, Jason Willis – Jason Willis not present. Jessica and Claude to set up a meeting time with volunteers to go over next

steps. Vice President David Jasik and Assistant Secretary Steve Cocchi volunteered from the Board to help with the social committee and will meet with the two present members at the end of this meeting.

6. Treasurer's Report (All by Treasurer Bruce Iovinelli unless otherwise notated):

a. Financial Report – Operations Account - \$95,608.42. Reserve Account \$1,136,935.88.

Therefore, the total as of this morning was \$1,232,544.30. Fuel Sales for January and February grossed at \$96,881.78. Revenue for January and February netted at \$39,209.77, which is a little below however it has been very cold. In ice we netted \$246.00, frozen bait we netted \$503.36, and in live bait we netted \$1,236.00. We collected \$770.00 for vendor fees.

- We did a lift truck study to determine how much it costs to run our lift trucks, to include cost of lift trucks, training, licensing, certifications, maintenance, insurance and calculated it to be \$84.45 per completed lift (one in and one out). It is concerning that we are doing a significant amount of lifting for a commercial business on the property and it is costing us \$77,368.10 to move boats for that business. In the future, if there is a change of business, the board will have to take into consideration what the business is and what it will cost the condo association.
 - Jake O'Leary questioned the lift truck study – when calculating lift fees, are we heading into a path where it's going to monetize against the owners? Vice President David Jasik answered no.
 - Treasurer Bruce Iovinelli addressed that he was just putting a cost to putting boats in and out of the water and this is one reason why it costs per foot for haul out fees.
 - President Nancy Adams commented that there is a difference between an owner and a commercial business. When a commercial business gets the same benefits an owner has, we must mitigate those costs. If Cool Breeze were to sell, a new owner will not get the same benefits that Cool Breeze receives.
 - Vice President David Jasik verified information, and we can find out who uses the dock services the most by pulling SpeedyDock reports.
 - John Crimmons commented this cost may go down with the new lift when it comes because it is travelling less for launching and retrievals. President Nancy Adams agreed and stated that it is less wear and tear on the forklifts as we can keep one forklift in the North Bldg and one in the South Bldg.
 - Steve Loshier asked a question regarding Cool Breeze and an agreement. President Nancy Adams clarified that Cool Breeze owns the concrete slab and identifies as C-16, has a title, and carries its own taxes. There has never been an agreement that says he can run a commercial business. He (Keith Hillyard) purchased the concrete slab from the developer and in the declarations, it states that no one can run a business out of a rack. He is not running a business out of a rack; he is running a business out of his commercial spot that he owns. Assistant Secretary Steve Cocchi gave historical data on commercial spots and the uses. Steve Loshier asked

another question regarding payment since there is no lease. President Nancy Adams explained there is a formula and that all persons using commercial spots pay, therefore Cool Breeze does pay a monthly fee now and will continue to do so.

b. Quickbooks – We met with a different agency and found several deficiencies with the current bookkeeper. The Board has decided to go with a different bookkeeper and go back to 2025 to correct all these issues. We are not saying there is anything wrong, journal entries were entered incorrectly that we started, and we are going to correct them.

- Secretary Ray Wersel made a ***motion*** to go with the new bookkeeper. The ***motion was seconded*** by Assistant Secretary Steve Cocchi. The ***motion was passed unanimously, 5 to 0.***
- President Nancy Adams clarified bookkeeping. When we used Mitchells, they used a proprietary system. When we terminated that agreement, it was very difficult to get information. When we began with Kristin, there was information missing and it was hard to get to transfer over into QuickBooks that started with nothing. She had to build the entire record from scratch, which unfortunately caused the problem where journal entries were coded in the wrong location. There is no money missing. The coding needs to be corrected; therefore, the taxes will be delayed for a little bit.

c. Projects Update –

- Seawall #2 – Is progressing currently.
- Fuel upgrade – Permit is under review by the county and once received will be done.
- South bldg. roof – We decided to do it in sections. One estimate has been received and waiting on a second estimate. Potentially we will start in the fall in sections.
- Fish table – comments? Everybody likes it. Jessica likes the light and tested it. Jake reported that if we were to get another table to please do not get smaller table or two people would not be able to cut fish at the same time.
- Dredging – A person is coming Friday to give an estimate and hopefully we can get going on dredging both basins. It does take permits and is not easy to get.
- Bumpers – Abbott's forgot to place the order, it has been reconciled and the bumpers will be placed on the new 9 pilings.

d. Hidden Harbor, Sarasota (for profit) – I got a call from Derek, the general manager to come and see the facility. He has been going down the waterway for 20 years and has seen improvements in the past two years and wants to show his new manager. Other marinas are taking note of the improvements.

7. Owner Comments

- President Nancy Adams - We cannot entertain questions, and no board member is permitted to speak about this as our attorney sent a letter and we are terminating the parking lot lease with Pop's Sunset Grill (Driftage). We just wanted you to hear it from us and no one else.

- Steve Losher – I am not sure if you can answer this but are you talking about the 2nd five years renewal, the current lease, or what? President Nancy Adams stated it would be terminated in 60 days.
- John Crimmons – Commented on the weekend being completely packed in the basin and wanted to know if it was prudent to have employees stay an hour or two later on certain days? Also stated that fishtails one day made profit \$8,000 in one day. President Nancy Adams responded it can be discussed with Shannon later. I, Shannon Davis, responded that both issues have already been addressed. Shrimp has been set to deliver every day until the end of the month and be reevaluated, and workers came in early to clear boats as when they left the night before it was verified the basin was not full. Workers are also permitted to stay late if necessary to remove boats from basin to make room for others to come back at a later time, especially on weekends when we know it is going to be busy. Jake O’Leary also stated that this happens every year for a month and then stops.
- Other comments by the board and members regarding the basin and parking were addressed and answered.

8. Adjourn – A ***motion*** was made to adjourn meeting by Ray Wersel. ***Motion was seconded*** by David Jasik. Meeting adjourned at 4:40 p.m.

Minutes respectfully submitted by Operations Manager, Shannon Davis BSN, MBA, LCAM.