

**Seaside Beach & Racquet Club Condominium Association, Inc.**

**Annual Meeting of the Membership**

**Saturday, May 4, 2024 – 9am**

**AGENDA/MINUTES**

- I. Call to Order - Chris Labat at 9:00am
- II. Opening Prayer & Pledge of Allegiance - Joe McCurnin
- III. Roll Call – by sign in sheets
- IV. Certification of Proxies - done
- V. Proof of Notice or Waiver of Notice - done
- VI. Reading/Disposal of 2023 Annual Meeting Minutes – posted to SSBRC Website
- VII. Reports – Invited Speakers

- A. Insurance – Bruce White

- Insurance rates started to come down in January 2024 due to no major storms in the last few years. New Hedge Funds were more available this year and a lower premium was obtained. This year's premium was 18% less than last year.

- He also spoke about the \$25,000.00 perils deductible that each owner would be responsible for if they cause damage to another unit. After that deductible the HOA Policy would go into effect. He recommended we check with our HO6 provider to see if we have that in our policies.

- B. Audit – Greunloh & Associates – Collena Matz – Copy of audit will be emailed to all owners.

- C. Global – Magen Hartman – Did not come. Bill covered Security.

- D. Property Manager – Kerri Thompson – Introduced herself.

- VIII. Presentation of the Candidates – Joe

- Each candidate was given 3 minutes to speak.

- A. Distribute Ballots – Owners were given 10 minutes to vote.

- IX. Reports of Officers and Directors and Committees

- A. Security: Director, Bill Tucker (cameras, gates, security)

- We have good guards working for us. Patience is a good quality for guards to have as well as to be very observant while on duty. Our guards must perform 3 tasks while on duty: 1. Tour Report – log of time spent on walk-arounds on the complex. This is done on their cell phones while walking the grounds. 2. Incident Report – must document any event that is out of

the ordinary. 3. Log Report – must write in log book for next shift of events that happened and may need more attention.

A Security Guard Operating Manual was created so guards have their procedures at hand at all times. It is brief and to the point.

Thanks for the donations that made the beach gates possible. They seem to be working.

The guards have an overflow parking reference sheet to direct guests to other places to park when our lots are full.

Guards do have a uniform. In the colder months they will put a yellow vest over their coats so you will always be able to identify a guard.

B. Maintenance: Milton Pate

C. Landscape: Milton

The spalling work is over. Yes, the noise was bothersome, but our buildings are safe. The spalling cost \$437,500.00. We were able to do the work without an assessment, but it was a stress to the budget. The spalling work on the balconies will have to be done through an assessment. We hope to do this work in the Fall '24. Our initial quote for this work is \$200,000.00.

Please check your spindles on your balconies. Let Kerri know if any are loose or missing.

We have done many repairs since Hurricane Sally. We are now in a maintaining our property mode instead of major fixes mode.

Landscaping – We are working on getting our grass to grow.

Walkways are cleaned on a quarterly basis. They are stained and not all stains come out when cleaned.

D. Financial Report: Treasurer, Cathy Nolan (Insurance)

There was an Owner's Financial Report in the meeting packet. The report pointed out the line items that increased and decreased. The report included revenues and expenditures. The report helps to see where our money is spent.

We will eventually need elevator upgrades. This is a high expense.

We still owe \$1.3M on the loan we had to take out for expenses from Hurricane Sally and the Hail Storm.

E. President's Report: President Joe McCurnin (lawsuit, smoking policy)

Joe stated he thinks the lawsuit is coming to a head. The opposing lawyers asked for loan and interest payments. When they asked for it, they needed it right then. Carol and Joe were able to get it to them. It has been a long journey since Hurricane Sally, Covid shutdown, the Hail Storm, and the negotiations with the insurance companies, we hope it is close to an end.

Joe also talked about building up our reserves. We need to think of a plan. He mentioned an idea and that was an assessment of \$1.5M payable over two years and then a second one right after that so that by 2030 we could have \$3M in reserves.

In regards to the smoking policy our balconies are considered personnel space just like the interior of the owner's condo. Smoking on a balcony is permissible. Our policy only restricts smoking in the common areas of the complex.

X. Unfinished Business – Election results. Cathy and Chris reelected. New board member is Mark Stipe.

XI. New Business

An owner reminded us to have the dryer vents cleaned out. Also to make sure there is a screen cover on it so the birds cannot nest in them.

Kerri will post vendors used by SSBRC and owners on website as a reference if work is needed in an owner's condo.

Roofs of B 3 & 5 will need repair. When work starts some parking will have to be roped off.

Next Annual Meeting – May 3, 2025

XII. Adjournment

Milton moved to adjourn. Carol seconds. All in favor. Meeting adjourned at 11:09am.