

## Boardwalk Board of Directors Meeting

Tuesday February 25, 2020

Meeting was called to order at 3:00 p.m. Tony Spitzer, Chris Sylvester and Larry Grossman participated via conference call. Gerald King and David Bodenhamer were present at the Hwy 59 office of Young's Suncoast.

A brief review of the 1<sup>st</sup> month's financials for 2020 showed no exceptional items.

First item for discussion was the proposal to replace the roof on the office section. All-South Contractors is the low bidder at \$34,045, the other bid from Thomas Roofing was \$63,781. The difference in the bids being All-South will apply the new roof over the top of the existing roof. The Thomas bid provided for the total removal of the old roof prior to installation of the new roof. A 20 year warranty will be provided once installation is complete. Chris Sylvester made a motion to proceed a second was made by Larry Grossman. The work will take place as soon as All-south is able schedule.

Further discussion about replacement of the main roof proposal getting bids and to try and proceed either later this fall or the first of next year.

David Bodenhamer informed the Board that he had contacted Forrest Daniel in Mobile regarding performing an updated Reserve Fund Study. A proposal will be prepared by Daniel of the cost with the target of the study being completed by the end of the year.

Specialty Concrete has been engaged to repair approximately 10 spots on the common walkways where the coating has turned loose. The work will take place the 1<sup>st</sup> of March. Cost is to be \$3,985. No floors will be required to be shut down during the work.

Board was informed that the Annual Inspection on the Fire System had been performed on Wednesday February 19. There were a number of items that were identified that needed replacement such as several speakers, strobes, etc. Parts were ordered and VFP was onsite Tuesday the 25<sup>th</sup> making repairs. In addition, a monitoring agreement is now in place for VFP to monitor the system and in the event of an alarm or trouble with the system, they will respond and also notify the Fire Department. Cost of the monitoring will be \$1,145 per year.

As a point of information, David Bodenhamer recommended to the Board that it would be good to review the lease between the Association and Sea N Suds for the ground level space that is utilized as a gift shop. The lease provides for \$2,200 per month or \$26,400 per year for the use of the space. A copy of the lease will be forwarded to the Board for review and any suggested changes.

The Annual Meeting has been set for Saturday May 2, 2020. Time and location of the meeting will be sent out to all owners.

There being no other business Tony Spitzer made a motion to adjourn, seconded by Chris Sylvester.