

## Special Assessment Meeting of Sea Castle Council 09/09/2021

6 pm Full board present, Ameritec rep Andrew present, owners via Zoom

Meeting called to order

Recap of \$165,000 assessment

- 1) Continued damage to building and units due to paint failure
- 2) Paint is on year 12 with a 8 year lifespan
- 3) Contract with Florida Paint, Munyan for labor
- 4) Negative \$37,000 from reserves
- 5) Loss income from loss of T mobile contract
- 6) Bring fire safty up to code
- 7) \$67,000 remved from paint reserves by past board to paint walkways, leaving a \$67,000 deficit in paint reserves

6:15 Owner questions

- 1) Damage to roof from removal of T mobile equipment ? Our roofing company will observe removal and repair from T mobile
- 2) Why is community paying for dock fire extinguishers ? To protect common area docks as well as possible fires in garages
- 3) Time frame for painting building? Quaram not met for color choice vote. Will attempt to gather the votes needed to get a majority.
- 4) What was \$37,000 deficit used for? Check past years budget shortfalls that were not remedied, increase in insurance(30% increase), deductables, plumbing repairs account for most of it.
- 5) Why not just patch places on building where paint is failing, and use the money instead to fix plumbing issues? We are past paint life span on the whole of building, loss of insurance if failure to upkeep, repairing a single stack of plumbing at a cost of approximently ½ to 1 million per stack would result in a special assessment of 3-5 times higher than we are currently assessing.
- 6) Is \$15,000 really necessary for common area upgrades? Can we just buy cheaper furniture? Explained the number of places researched for pricing and ways that were already done to keep costs down with the use of volunteers to do all of the painting as well as donations from various owners for paint and supplies. Most present felt the amount was reasonable. Also was stated that from here on out it will become a 10 year budget item.
- 7) Can payment be split into 3 payments instead of 2? Board agreed to 3 payment plan.

7:15 Last call for questions

7:20 Meeting adjoured