



BOD Meeting Minutes

Date: December 28, 2021
Time: 9:00 AM Central Time
Location: Aquavista Owners Clubhouse
17155 Front Beach Road Panama City Beach, FL 32413

Calling of Roll: Lou Christian called the meeting to order at 9:03 AM. Quorum was established with board members present: John Boone, and Bill Hardacre were present in person; Lou Christian, Stephen Nesman, and Thomas Hildebrandt were present by phone/online.

Others Present: Carol Scicchitano of Virtuous Management Group, Greg Tober, of Gambrell, Sturges and Tober Insurance, Matt Cavinder, Cavinder Elevator and Victor Bowman, Pendleton & Bowman were all present in person. Owners were represented both on the phone and in person.

Proof of Notice of Meeting: Carol Scicchitano, CAM attested that notice had been posted in accordance with the bylaws and statutes.

Discussion and Possible Action on Insurance Renewal (Proposal for Review): Greg Tober reviewed the current coverage and premiums versus the renewal costs and coverage as follows: \$148,807.50: property; \$11,224.50: Package: GL/Crime/D&O/EIL; \$2,604: Umbrella. Totaling \$162,636. It was noted that we had included in 2022 Budget a total of \$185,000. However, this amount does not include renewal of Flood ins. It does not renew until April each year. Further discussion included the terrorism coverage, coverage for the Fire Dept. response when there is a cost to Aquavista and of equipment breakdown. Bill Hardacre made the motion to renew the policies as presented totaling \$162,636 for insurance coverage (excluding flood). John Boone seconded the motion. The motion passed unanimously.

Discussion and Possible Action on Financing Insurance Renewal: Discussed the financing options including interest rates, monthly payment and period of payments. Bill Hardacre made the motion to approve financing payments over time based on an interest rate not to exceed 3.2% over 11 monthly payments. John Boone seconded the motion. The motion passed unanimously.

Review, Discussion & Possible Action on Elevator Audit by Lerch Bates: The elevator audit report is not yet available.

Review, Discussion & Possible Action on Cavinder Proposals vs Audit Comparison; Timeline, Priorities of Elevator Repairs/Modernization

Matt Cavinder and Victor Bowman provided elevator repair/refitting information. Scheduling was discussed regarding repairs/modernization proposals and the need to always keep at least one elevator in each tower functional. Cavinder presented updated proposals for east and west traction (Kone) elevators totaling \$169,635 which includes additional work and materials. Prior proposals totaled \$118,618. Bill Hardacre made the motion to approve the proposals presented by Cavinder at a cost of \$169,635 for both Kone East and West complete elevator repairs. John Boone seconded the motion. Motion passed unanimously.

Owner Discussion: Owners were allowed the opportunity to speak, ask questions, and share comments with the Board throughout the meeting and again at the allotted time. Micky raised an issue with construction waste in our dumpsters. Carol will follow up with the property owner.

Other Business: Fire suppression system failed at 3:11 am Dec 26. Failed valve was repaired later that day.

Adjournment: John Boone moved to adjourn the meeting at 10:57 am. Motion was seconded by Bill Hardacre. The motion passed unanimously.

Submitted By, Stephen Nesman
Approved 1/20/22

APPROVED