

Sea Shell Condominium Association
Board Meeting Minutes
April 7, 2020

Meeting Called to Order at 2:06 by Larry Leyser

Confirm that a Quorum is Present

Larry Leyser, Rick Briggs, Cheryl Hill, Ron Roeder & Larry Thompson in person or via teleconference. Maria Mitchell was present also.

Confirmation that Proper Notice of Meeting was Given

Yes. Notice of meeting was posted in both elevators and at office door

Business

1. Insurance

- a. Discussion regarding flood insurance refund. Initial estimate is \$100,000 with $\frac{1}{3}$ to be paid to Brad Hubbard of National Flood Experts.
- b. Discussion regarding SSVR D&O coverage if the board is different from SSCA. Current coverage is only for SSCA.

2. SSVR Advisory Board

Discussion regarding what powers the SSVR Advisory Board has and if it is truly an independent board or more an advisory committee. Decision was that it was a committee because if it was a board then we would have to hire an attorney to write legal documents. Motion made by Larry Leyser and seconded by Larry Thompson for non SSVR board members to abstain from voting on SSVR matters and all members of the Advisory Committee be members of SSVR. 4 approved and Ron Roeder opposed.

3. Tiki Hut Update

Discussion on status of Tiki Hut project. We will use an assessment or the flood insurance refund to fund the project. Discussed increasing size to 20x24 squared off with paver floor. We currently have \$14,000 in reserves. Board discussed a \$55,000 budget with a 15% contingency backup. This was tabled until we have more details.

4. Swimming Pool

- a. Discussion of pool crack repair. Cost was \$8,300. Motion made by Larry Leyser and seconded by Larry Thompson to use funds from Contingency Fund. Pass unanimously.

- b. Discussion of refurbishing of Pool Lounges and Chairs. Refurbishing is \$123 vs \$185 for new. Cost is approximately \$3,500. There is \$2,000 in the Swimming Pool Reserve Fund and balance from the Contingency / Maintenance Fund. Motion made by Larry Leyser and seconded by Ron Roeder. Passed unanimously.

Other Business

1. Discussion of scheduled Power Washing of building. Building is painted every 8 years and we are in year 5. Decision to postpone power washing until a later date.
2. Discussion of applying for the PPP and EIDL loans. We have applied for both loans and are waiting to hear back from Cadence Bank.

Adjournment

Motion made by Larry Leyser and seconded by Cheryl Hill to adjourn. Passed unanimously at 4:00 PM.