

**Sea Island South Condominium IV
2025 Annual Meeting And Election of Directors**

Date: February 19, 2025

Time: 6:00 PM

Location: Sea Island South Meeting Room 750 Island Way. Clearwater FL 33767

1. Call to Order by Presiding Officer: Jena Hutton, President, at 6:02 PM.
2. Jena Hutton appointed Kim Paulsen, AmeriTech to chair the meeting.
3. Proof of Notice Established: December 15, 2024 and 2nd Notice January 13, 2025
4. Quorum was established: Kim reported there were 23 proxies/in-person attendance to establish a quorum.
5. Attending were Jena Hutton –President, Smruti Jani–Secretary, Jill Ball–Treasurer (via Zoom, Craig Chown–Vice President) and Kim Paulsen of AmeriTech.
6. **ACTION:** Waive Reading of and approve Minutes from the Annual Members Meeting held on 2/22/2024. Nevi moved to waive and approve. Anju seconded the motion and the minutes were unanimously approved.
7. It Was Affirmed That All Candidates Have Read and Agree to Abide by Association Documents.
8. One candidate for the board has formally withdrawn their application to run for the board, therefore, the election is set aside and the five remaining candidates, Tony Driver, David Tyler, Adrienne Capone, Reed Braden and Joanne Schuler are appointed to the five open seats by proclamation.
9. **Board Officer Reports – Treasurer’s Report –Jill**
Our operating budget is \$217,596, not including our insurance premiums. The month of January we budgeted \$18,133 and we spent \$22,084, leaving us over budget by \$3951. Most of this is due to coding payments made in January that should be attributed to to payments made in December. This will straighten itself out in the next month. The board met on January 20, 2025 via

zoom to move surplus monies into the reserve account for the replacement of the pier in the amount of \$17,500. Another \$9,500 was transferred to the Deferred Maintenance Account to be use for upcoming projects.

1) We had a total 2024 budget of \$444,961.00, broken down as:

- \$209,517 for day-to-day operating expenses
- \$193,495 for insurance premiums
- \$41,949 contributions to reserve accounts

2) We ended the year with a surplus of \$27,000— because actual insurance premiums came in below estimates.

3) The 2025 Budget is \$474,319 which is a 6.5% increase from 2024.

Broken down as:

- \$217,596 for day-to-day operating expenses. This is a **3.8% increase** from 2024
- \$168,531 for insurance premiums. This was the estimate from McGriff and is a **13% decrease** from 2024.
- \$88,192 contributions to reserve accounts — we are now **fully funding** the required structural reserves. This represents a **110% increase** from 2024.

Building Maintenance Report – Jena

The roof project has one final payment to make to Dynamic for the retainage on the project and then we will be done and the project is complete.

The call box has been repaired. We are now completely wireless and service is being provided by Spectrum.

We are in the process of getting bids on our pool filtration equipment. The slurry tank is beyond repair and we need to rebuild the filtration system and bring it up to code. We have one bid in hand and two more bids in the pipeline.

Cut-Rite has given us a bid for removing our dead shrubbery, but it is high and Kim is seeking other landscaping companies to give us more bids on the job.

We have replaced the window AC units in both the elevator shaft and the laundry room.

The elevator room AC was barely functioning and the laundry room AC got fried in the hurricanes.

The leaks in the carport sheds are being worked on as well. We are very happy with the contractor who did both the AC units and the carport leaks and we are getting a bid from them to repair/replace the leaking roof over the pump room.

We still have one dryer in the laundry room not functioning properly. Kim has given us another provider who does coin op services. Jena and Missy filled out a questionnaire from the company and we are awaiting a bid from them.

There is a leak in the fire line. Our pump is turning on constantly to keep water pressure in the line, We had Piper out immediately to investigate and diagnose the issue. They repaired or replaced a number of valves, etc that were suspicious but none of it helped. We then engaged Sonar Bonar to do a leak detection visit and after a number of hours, they were unable to find the location of the leak. We are awaiting a written report from Gary of Sonar Bonar so that we can determine what the next steps are to locate and fix the leak. This is a priority item.

Demolition has begun on our dock. Tentative date to begin rebuilding the dock is February 25th or 26th. They estimate a week to completion. We have funds on hand to pay for the dock rebuilding with no assessment to owners. The new dock will have composite decking on all horizontal surfaces to eliminate deterioration from weather. This will be a nice upgrade for the community.

Jena announced that our maintenance manager, Missy, is retiring after 20 years of service to our community. Jena read Missy's resignation letter to the members.

8. Open Forum

David Huston inquired about continuing coverage if we have further roof leaks. These should be covered under our warranty.

Linda Braden suggested we have a retirement party for Missy and Smruti Jani volunteered to organize that.

Jena thanked the board for their support over the last two years and also thanked the owners for their cooperation and their kind words to the board.

Craig thanked the new board members who have stepped up to serve the community.

9. Seating of the New Board

New board members take their seat at the table. New members are: Tony Driver, David Tyler, Reed Braden, Adrienne Capone and Joanne Schuler.

10. Adjourn Meeting: Motion to adjourn – Mitch Second – Nevi Voice Vote – 0 opposed. Meeting Adjourned.

The organizational meeting for the new board was held immediately following the Annual Meeting.

BOARD OF DIRECTORS ORGANIZATIONAL MEETING

- 1. Call to Order – Kim Paulsen**
- 2. Kim appointed as chairperson**
- 3. Officer Positions were appointed as follows:**
 - 1. Tony Driver as President**
 - 2. David Tyler as Vice President**
 - 3. Reed Braden as treasurer**
 - 4. Adrienne Capone as Secretary**
 - 5. Joanne Schuler as Member at Large**

Meeting was adjourned