

Lantana Oceanfront Condominium  
Board Meeting, January 23, 2024  
6:00 PM  
Clubhouse  
Minutes

The meeting was called to order by Mr. Steve Lindsey at 6:05 PM. Board members present included Mr. Steve Lindsey, Mr. Steve Barnes, Mr. Tony Falco, and Mr. Tony Falco. Quorum was established and the meeting was posted properly.

1. Motion by Tony Falco, 2<sup>nd</sup> by Steve Barnes to approve the minutes for the Dec 21, 2023 Board meeting, the January 4, 2024 Organizational/Board meeting, and the 2024 Budget meeting. Motion passed.
2. Welcome Committee – No update.
3. Insurance Committee Update – New policy in place with approx. 22% increase. Angela Phillips reports that Steve Lindsey, Daniel, Juan and herself met with a Deft representative (Kenyan) last week. Deft is the inspection company for the underwriter for our property and wind coverage. They did an extensive tour/inspection (approx. 3-hours) of all the properties including all the roofs, A/C units, stairwells, etc. Kenyan was very impressed with everything he saw at Lantana, all the people he met, and stated we were essentially a poster child for what to do right. He will be writing up an extensive report, which will be shared with us, and which should make Lantana look very good to the insurance company. He will also make recommendations that can help us manage our insurance costs for future.
4. Clubhouse Shutter Update – Tony Falco reports that Best Shutters currently has 6 homeowners, including the clubhouse shutters pending permit approval from the City of Indian Harbour Beach. The paperwork is expected to be back within a week, and Best Shutters will reach out directly to each homeowner to schedule. Clubhouse will be the first one done.
5. Clubhouse Elevator Update – Steve Lindsey reports work is tentatively scheduled for February. The vendor will be sending out an Engineer to prepare a punch list of all the remedial work needed, including any electrical updates, a new elevator door and the installation of a portable A/C unit.
6. Website Update – Steve Barnes reports that he has made the following updates to the website: Updated all the ARC forms, added Paint Request form (for use during new hurricane shutter installation), Shutter Box Painting Request form, November financials (December financials will be posted this evening), updated Operational Budget, and Insurance Summary. NOTE: Still hoping to find someone in the community who can help with website design.
7. Budget Update – Steve Barnes reports that he posted the updated budget, which was needed to correct a mistake that was found (the formula used from prior years needed to be adjusted). In total, it was an \$8500 mistake from the previously posted budget, that was easily absorbed. The total cost for insurance came in about 16K more than planned for. While it sounds like a lot of money, when spread out over all the units, the plan is to try to absorb that money by being careful with the budget and managing other expenses. We are also hopeful to get some money back to us after

pending litigation is resolved. Our Reserve Account also made about 9K in interest last year.

The operating budget has \$82K, the Reserve Fund has approx. \$424K, and Catastrophic loss fund \$42K. While we have healthy accounts, much of this money is already set aside for projects such as Mansford roof in building 3, the clubhouse elevator, ductwork, etc. The budget will be monitored monthly and come mid-year will re-evaluate if a small increase in assessment is needed.

Steve Lindsey reports that there is some bubbling in the paint (that was done several years ago), that is especially bad in building #1. He believes it may not have been primed properly. We are waiting to hear what the insurance adjuster says. While the money will come out of our reserves, we may have to do some repainting in effected areas.

8. Y&A Update – Steve Lindsey reports that our attorney has reviewed the contract, we have locked in the rates and have reduced our costs. Going forward, will try to do the same with other vendors such as US Lawns, and the pool service company. We have not had price increases in either since 2022. We have budgeted for increases, but if we can keep these costs steady that will help.
9. Painting Contracts – Steve Lindsey reports that contracts are already in place for the catwalks, which were signed last year. While the catwalks are not that bad, we want to be pro-active. We have quotes on pressure washing and painting the stairwells, but we will probably wait to get those things done until they are due, and until we decide what we are going to do regarding the exterior bubbles. Steve Barnes reports that the Structural Integrity Reserve Study is legally required to be done this year. This will help determine what we need to do about the bubbling paint.
10. ARC Update – Tony Falco reports that there were 2 applications for approval: one for a primary bath (unit #3403), and one for a front door replacement (unit #1106). Both have been approved.
11. Lobby Update – Amy Kalman reports the floor mats in the lobbies were deteriorating and have all been replaced. Thanks to Steve Lindsey for finding the new mats at Costco for great price of \$15.00/each. The lobby committee may eventually replace them with larger rugs, but they are working great for the interim. The last item left for the lobbies is to pick out the color for the elevator baseboards. Steve Lindsey reports we are still waiting for Brooks Glass to replace the lobby door hardware. Once that is replaced, our painter will come back to do touch ups.
12. BOD Re-Organization and potential New Member – Steve Lindsey reports we discussed this at the meeting on Jan 4<sup>th</sup> but wanted to give the community more time to reach out if anyone was interested in joining the board. Tony Falco made a motion to appoint Mark Shoemaker as a new board member, motion seconded by Steve Lindsey and passed unanimously.
13. Adjournment – Mark Shoemaker made a motion to adjourn the meeting, seconded by Steve Barnes. Motion passed unanimously at 6:46 PM.

*Approved 27 February 2024.*