

Tower Pointe Condominium Inc.
Board of Directors Meeting
October 22, 2020
10:00 am

Minutes of a Meeting held on October 22, 2020 of the Board of Directors of Tower Pointe Condominium Association, Inc., Naples, Florida, held in Gathering Place.

I. Call to order

Board Member Shepard Scheinberg called the meeting to order at 10:00 am

II. Establish Quorum

Director Attendees: Shepard Scheinberg, President
Art Nielsen, Vice President
Don Scott, Secretary
Marcy Skees, Treasurer
Beverly Davisson

Also, Present: Nick Hoops, Condominium Manager
Debra Simpson, Assistant Secretary
Jennifer Whitten, Videographer

III. Approval of minutes of August 13, 2020 and September 24, 2020

A motion to approve the minutes of the Board of Directors meetings held on August 13, 2020 and September 24, 2020 was made, seconded, motion carried unanimously.

IV. Treasurers report

Marcy Skees reported on the September 2020 financials:
Note: Rounded to the nearest 1,000

Operating cash	\$148,000
Reserve cash	\$714,000
Year to date revenue	\$765,000
Year to date expenses	\$756,000
Year to net income	\$9,000
Favorable to budget	\$20,000

V. Finance Committee report

B. Davisson reported we remain in the black through the end of September, we are hoping we will still be in the black by the end of December. However, this is despite very low interest rates on our savings both in our operating and reserve accounts and income from the guest suite rentals. As of September 30th, our guest suite rental income is \$11,290 under budget. Presently, we have 17 days reserved for October, 11 days are reserved for November and 0 days are reserved for December. Therefore, we will continue to be under budget for the rest of the year on guest suite rentals. For the 2021 operating budget, we are being very conservative on our guest suite rental income projections.

VI. Building and Grounds report

K. Sexton reported the TP Building Committee did not meet this month as there is very little going on.

K. Sexton reported the installation of the 17th floor water leak monitoring system went very smoothly. The system will monitor for water leaks and if water is detected the system will automatically shut off and simultaneously notify whoever is on call that this has happened. We feel much more protected now.

K. Sexton reported next week the tentative schedule is that the garage and carport roofs will be power washed. Arbor Trace is having their windows washed this week, TP however, is having their buildings painted and part of that is to clean the building first. We felt it would be a total waste of money to clean the windows before the painting project. The windows will be cleaned once the painting project is completed.

K. Sexton stated the landscaping plantings are on hold until the painting project has been completed. However, we will be revamping the beds along the sidewalk by the tennis courts.

VII. Activity Committee – B. Wilson

B. Wilson reported the Kentucky Derby and the Ice Cream Social had to be cancelled due to COVID. We are very hopeful that we will be able to have the White Elephant Party in January.

VIII. House Committee report

S. Scheinberg reported that the House Committee has been working very hard on the lobby area from the north entrance to the south entrance, including the concierge area, including lighting, furnishings a complete redo. The mission was to modernize and inviting to prospective buyers and to ourselves. The committee has been working very hard. They met with Robb and Stucky, Norris Furniture and Baers Design Studio. Robb and Stucky wanted a up front a fee for a plan of \$15,000, Norris Furniture wanted a fee for a plan of \$20,000, whereas Baers wanted a fee of \$1,200 for a plan (later reduced to \$600). The House Committee worked with Baers. A lot of time was spent by the House Committee and Baers, who provided a proposal. However, recently we were advised by N. Hoops that we require a minimum of two bids. It appears that we did not comply with that. We will have to present competitive bids to the owners. How are we going to approach this problem, several approaches were discussed? One was to break down the projects by various elements and acquire individual contractors to acquire their bids. To do this we will need measurements and specifications in order to acquire pricing.

M. Skees reported our Attorney advised us that we are required to receive an additional bid on the project. How that bid is received- by paying a designer, or by the separate aspects of the project in its entirety (to a comparable result) is up to TP.

M. Skees stated the Board does not intend to compromise any of Baers work.

N. Hoops will set up a meeting with A. Hocking, M. Skees and A. Nielsen to seek resolution.

IX. Tower Trace Report

Tower Trace Realty – E. Gates stated that W. Fischer will be giving the report. W. Fischer reported one of the primary responsibilities of Tower Trace is to oversee the activities of Arbor Trace Real Estate. At our recent meeting held on October 14th, J. Hoops presented to us the most recent data they have in terms of real estate offerings. According to J. Hoops, there are currently 15 properties for sale in our community, 10 units (2 villas and 8 midrise units) at AT and 5 units are available at TP. In addition to those fifteen units up for sale by Arbor Trace, there are four other units listed through outside realtors, bringing the total to 20 properties for sale in our community.

As everyone is aware, the COVID-19 virus has drastically interfered with normal operations, not only in real estate, but in virtually all other business endeavors. So, for the past few month's things have been basically quiet, with people being very reluctant to leave their homes and mingle with other people and do the kind of things they would do under normal circumstances. But according to J. Hoops and fortunately for us, things are beginning to pick up. More and more people have been calling in and making inquiries about our community and have been making arrangements to come here, walk the property and view some of our listings, so hopefully we will see an uptick in real estate activities.

W. Fischer expressed how important the Arbor Trace Real Estate office is to our community. The bulk of the commissions that are generated through real estate sales go back into our clubhouse/community for repairs and or replacements. This has allowed us to keep our monthly fees low and avoid special assessments. W. Fischer stated over the last ten months since he has been on the TT Board of Managers, we have replaced a water meter by the pool, installed a new hot water heater for the pool and re-surfaced the pool. We upgraded the two cars used for resident transportation. We purchased a new golf cart for the real estate department, we purchased a new ten burner stove for the kitchen, a new refrigeration unit for the kitchen and more recently we replaced the carpeting in the Colonnade Room as well as replacing one of the two large air conditioners for the Colonnade Room. Just the carpeting and air conditioner for the Colonnade Room cost \$50,000. But because of our setup we have been fortunate enough to be able to pay for these expenditures. Please consider using our real estate office. W. Fischer stated he and his wife have included in their Will the direction to sell their unit through Arbor Trace Realty.

X. Managers' Report

N. Hoops reported he has been working on the 2021 budgets and expressed his appreciation for the Board and Committee members for all their help. We are finishing up on three minor roof repairs. In November we will be reapplying the ten-year warranty roof coating in some areas that was applied previously to update and bring up to par. We had to get through the rainy season to start that project again, we expect nothing but success.

Mulch is arriving and currently being installed. In November we will be cleaning the preserve areas and installing pine straw. The original paint schedule has moved from September to January. As the project progresses notifications will be sent.

In November, our maintenance team will be scheduling a time to meet with each resident and prepare a list of each units' appliances and fixtures indicating the type, age and maintenance (hoses, etc.) schedules. As well as any recommendations or things that we notice that may be of concern.

The January Annual meeting (January 28, 2021) notices will start going out in November. This will include notifications of the meeting, agenda and the intent to be candidate for the Board as we do have several Board of Directors whose terms are up.

XI. Old business

A. Nielsen stated that in the September 24, 2020 minutes, S. Scheinberg commented that the TP Board would be looking into our rules and regulations for mandatory monitoring of vacant units to be billed at the unit owners' expense. A. Nielsen reported that he spoke with J. Hoops, who assured him that any unit for sale/under contract has the water shut off immediately. Our Realtors will make notations during showings of any items that need to be addressed. Of course, our house watching services are recommended. The unit owner is required to carry appropriate insurance. In addition, those unit owners who leave their units longer than 30 days must turn the water off and complete the resident itinerary form with the concierge indicating the dates and times of vacancy.

XII. New business

S. Scheinberg distributed a letter from Judy Palay urging TP to form a committee to become more environmentally friendly. A motion was made to table the letter from Judy Palay to 2021, the motion was seconded and passed unanimously.

S. Scheinberg read a letter of his resignation.

At this time Vice President A. Nielsen thanked S. Scheinberg for his hard work and service.

A motion was made to appoint J. Stone to serve the remainder of S. Scheinbergs' term for 2020, which was seconded and approved unanimously.

A motion was made to appoint A. Nielsen as President for the remainder of 2020, which was seconded and approved unanimously.

A motion was made to appoint B. Davisson as Vice President for the remainder of 2020, the motion was seconded and approved unanimously.

Being no other business to discuss, the meeting adjourned at 10:58am.

Don Scott, Secretary

Dated