

650 Island Way Condominiums Association, Inc.

BOARD OF DIRECTORS' ANNUAL MEETING

DATE: Tuesday May 11, 2021
TIME: 6:00 P.M.
LOCATION: Nobles Management Conference Room
251 Windward Passage Suite C
Clearwater, FL 33767

- **Call to Order:** Meeting called to order at 6:00pm
- **Attendees:**
 - **Board Members:** Darcy Wells, Fred Graziani, Lynn Gruber, Lizz Eiselein, Ginger Adams
 - **Finance Committee:** Steve Naley
 - **Management Company:** Sharon Nichols, Richard Drago - Nobles Management
- **Darcy Wells, Association President presided over the meeting**
- **Calling of the roll, certifying of proxies, determination of a quorum;**
 - **Richard Drago confirmed we achieved the required quorum of 29 proxies in order to conduct annual meeting.**
 - **Claire Koch (unit 206) and Matt Mills (unit 804) volunteered to count proxies and Director election ballots.**
- **Proof of notice of the meeting or waiver of notice:** This requirement was met via several mailings, email and notice of meeting and agenda posted around building.
- **Reading and disposal of any unapproved minutes:** We do not have any unapproved minutes, they've all been approved at each monthly meeting
- **Officer Reports:**
 - **Treasurer's Report:**
 - **Lizz Eiselein provided an end of year report. As of April: Current operating acct. \$31,527. Total assets \$644,00.00, includes accounts and CD's..**
 - **Our budget is healthy and adequate in terms of successfully avoiding any special assessments.**
 - **Cost of insurance is our biggest expense, and continues to rise annually.**
 - **We are on track to be at or under budget for 2021. As a reminder, any owner**

may request to see the association budget and finances at any time by contacting the management company.

- **President's Report:**
 - Darcy provided an overview of accomplishments and property improvements completed in the past year as well as priorities for upcoming year. She has served on the board for approximately 15 years and during that time has held the office of Secretary, VP and for the past year, President. She thanked all board members for their hard work, dedication and cooperation over the past year.
 - Key accomplishments and property improvements:
 - Organized two committees in the past year, at Lynn Gruber's suggestion, that have been very successful in getting non-Board members involved in property priorities. Both committees met several times:
 - Elevator Committee: Many thanks to John DeFlumeri, David Koch, Mike Wichman (Lynn Gruber and Darcy Wells presided)
 - Roof Committee: Many thanks to Steve Naley, John DeFlumeri, John Glynn, Brian D'Ascenzo (Lynn Gruber and Darcy Wells presided).
 - Enlarged BBQ patio and installed new grill and grill table
 - Removed old sink in tiki hut
 - Rebuilt new fish cleaning table
 - Installed no-slip strips on stairs leading to dock
 - Refinished and repainted dock – new color
 - Concrete repairs completed on balconies of four units
 - Added kayak storage shelving under tiki hut deck greatly improving that area
 - Renewed 3-year landscaping contract with current vendor
 - Completed boat ownership verification project (two verifications still outstanding and being followed up on)
 - Numerous landscaping and ground improvements have been completed thanks to John DeFlumeri who has installed and maintains several large flower pots around the property. John volunteers his time to maintain and keep all of our ornamentals and flowers happy – many thanks!
 - Biggest accomplishment of the year is that we have changed insurance brokers and have entered into a new property insurance policy. Key advantages are that we will NOT be required to replace the roof, the dock is now covered under new policy, policy includes 3% deductible for named hurricanes (old policy applied deductible to named hurricanes and tropical storms). This deductible applies only once per hurricane season (old policy applied deductible to each storm). Many thanks to the roof committee, especially Steve Naley who took the lead on reaching out to other residents as appropriate, contacting, analyzing and selecting the new broker (in conjunction with the committee and all board members).

