

# First Draft

## Minutes of Board of Directors' Meeting 650 Island Way Condominium January 16, 2024

The meeting was held at the Ameri-Tech Community Management Building and was called to order by Darcy Wells at 6:02pm.

1. All Board Members were present: Darcy Wells, Elizabeth Eiselein, Joe Petrucci, John DeFlumeri, Mike Wichman & Tim Hendrix from Ameri-Tech Community Management, Inc.
2. The scheduled meeting was posted per requirement. (The atrium Bulletin Board and e-blasted to all owners)
3. Darcy made the motion to waive the reading of the approved previous meeting minutes & Lizz seconded the motion which then passed unanimously by the rest of the Board. Owners have access to all meeting minutes through the Association website: 650islandway.org
4. Treasurer's report: Joe Petrucci presented the December financials:
  - Revenue of \$90,534.00, Expenses of \$36,109.68 resulting in a Net Income of \$54,424.32\* (\*included \$50k from the Special assessment)
  - 12 owners are delinquent on their special assessment. Letters will be mailed to those owners this week.
  - REMINDER: Final special assessment payments are due February 1, 2024.
  - 5 owners are delinquent on their monthly HOA assessment. A \$25 late fee will be applied. These owners will also get a letter this week.
  - Bank account update: Joe summarized the 650 IW holdings. The 650 operating and reserve accounts are held at Truist Bank. In addition we have CD and money market accounts with Cadence and OZK Banks. Recently a few investment accounts have reached maturity and have been reinvested at higher rates.

### **Business to Discuss**

1. Rule Regarding Motorcycle/Scooter Parking
  - There are 4 options for Scooter parking:
    - ❖ The Resident's assigned spot. With second vehicle in a guest space
    - ❖ The bike rack area
    - ❖ Board approval may be requested for the area in front of the vehicle between facing parking spots. However, this must also be approved by the owner of the opposite facing parking space
    - ❖ The street
  - Motorcycles are not allowed to be parked in the 650 parking lot.
  - Darcy will revise Rule 17 to clarify scooter parking and prohibiting motorcycle parking
  
2. Dock/Seawall Update - fiberglass rebar is being used in the new seawall which will not corrode. The city of Clearwater has had some issues with their new computer system which has slowed things down. Permits are now in place. The South side work has begun and will go into February. This will be followed by 2 weeks for the north side and by the end of February they will start working on the dock. Work should be completed by the first week of March. The Land lease is coming up for renewal. No issues are expected.
  
3. **Annual Meeting - Reminder:** March 6, 2024, 6pm @ the Clearwater Marine Aquarium
  - Submission forms to be included in the Board of Directors election are due to AmeriTech by the 26th of January.

**Unit Owners' concerns:**

- Reminders:
  - Handicapped parking: use of a handicap parking space requires a permit
  - Vehicles in our parking lot must have current license plates and registration
  - It is the responsibility of all residents to ensure that the protective mats in the service elevator are up before deliveries are made and /or construction work is being done

*The Board thanked Tim Hendrix for his outstanding service to our community. Tim is slowing down his responsibilities and cutting back on the number of properties he manages. He will be missed.*

*With Tim stepping back we were introduced to TC Sayles who will be taking over Tim's responsibilities for 650 IW effective February 1, 2024. We welcome TC and look*

*forward to working with her in the coming months. TC also manages the 644 and 750 IW buildings so she is familiar with Island Estates.*

**Adjourn:** Darcy made the motion to adjourn the meeting at 7:08pm., Lizz seconded and the rest of the Board unanimously agreed..

01/16