

Ocean Park Owners' Association, Inc.
Board of Directors Meeting
Thursday, November 3, 2022, at 4:30 P.M.
At the Clubhouse and via Zoom

Minutes

Certify a quorum and call the meeting to order: Manager Jennifer Vo called the meeting to order at 4:30pm. President Tony Adams, Vice President Richard Winn, Secretary Carol Berg, and Director at Large Susan Braithwaite were all present with Lindsey Wilson and Jennifer Vo from Clover Key. Three homeowners were present at the Clubhouse and seven homeowners were present via Zoom.

Certify posting of notice: Jennifer certified the notice was posted onsite prior to 48 hours and a courtesy email was sent to owners.

Financial Report: Jennifer reported account balances as of October 31, 2022:

- Operating Funds: \$14,251.92
- Reserve Funds: \$452,252.52
- Aged Receivables: \$23,835.24 Due to 4 outstanding owners.

Old Business

- **Stucco & Paint Update:** Tony reported on the main stucco issues in buildings E and F. Building G stucco currently has some reserve funding from the insurance claim, but more money is needed. Carol has been working diligently to get bids for the stucco repairs prior to interior painting of hallways. The Board is still waiting for more to be submitted before making a final decision.
- **E Building Schedule Update:** Carol shared the report Sandy Berg provided which reviewed that some work didn't pass inspection last week. Final cement pour is on hold until the work is reinspected and passed. The project is projected to be finished in January, 2023.
- **F Building Sewer Replacement:** Tony reported that in the past year there has been two sewer replacements. One replacement serviced the main lines to the property and the G building. The piping in the buildings is old and not in great condition. Many issues have arisen in Building F this year and replacement is needed. The main sewer line in the Building E hasn't been much trouble, but is likely soon to follow in the coming years. The Board has received a quote from Cocoa Beach Plumbing to replace the main sewer line in Building F for \$59,528.33 with 50% down now and 6 monthly installments to follow. Carol made the motion to approve Cocoa Beach Plumbing's quote to be funded from plumbing reserves. Susan seconded and all were in favor.

New Business

- **2023 Draft Budget:** Tony shared that increases in costs have been seen across the board in our day to day lives. An increase in insurance has had a great impact on the

2023 budget, along with vendor increases to keep up with daily expenses at the property. According to the insurance holders, the roof has to be resealed before the end of 2024. This is very costly, and reserves have not been funded adequately. The original foam and silicone roof was done in 2006. Then the roof was recoated in 2014, with a ten-year warranty, but the previous Board was told the useful life could be up to 20 years. The roof, plumbing and stucco are all necessary and important repairs, which the association needs more money to fund. With the 2023 budget, a special assessment is being proposed. Carol made a motion to send the draft budget to all owners, Rick seconded, and all were in favor.

Next Board Meeting Date: The budget meeting is set for November 23, 2022, 4:30 PM EST

Adjournment: With no further business to discuss, the meeting was adjourned.

**Respectfully submitted,
By: Lindsey Wilson
CAM #57168, Manager
Clover Key, Inc**