

# Nautica Soundview Condominium Association

## Regular Board Meeting Minutes

Thursday, January 21, 2021 6:30 pm

### I. Opening Business

A. Bill Weber called the meeting to order at 6:37 pm

B. Directors Present: Bill Weber, President  Linda Mattoon, VP/Treasurer  Kathy Greenwood, Secretary  Mike Borden  Lemuel Lim (absent) Quorum: Yes  
Manager: Tom Gish, Jr

### II. Owner's Forum

### III. Reports

A. Minutes Secretary emailed minutes to the Board on 1/14/2021. Call for corrections.

Date	Type of meeting	Method	Approved/Corrections
Nov 19, 2020	Executive	Teleconference	approved
Nov 19, 2020	Regular	Teleconference	approved
Nov 5, 2020	Budget Ratification by Owner's	Teleconference	Hold for owner's meeting
Dec 8, 2020	Special Board Meeting	Teleconference	Approved

B. Financial Report from Port Gardner - balances as of December 31, 2020.

Account Name	Balances
Operating (includes 2 <sup>nd</sup> payment for elevator door of \$21,500)	\$ 52,159.44
Regular Reserves	\$ 355,441.05
SA Reserves pre-paid monthly assessments (loan draw account)	\$ 268,420.30
SA 2020 Pre-paid lump sum special assessments (less \$140,000 to PBE)	\$ 141,498.86
Total	\$ 817,519.65

C. Transfer Authorizations approved by two Directors:

Date signed	Total	From ACCT	To ACCT	For
11/23/2020	\$ 4027.65	SA Prepay	Operating	J2 Consulting – envelope project
12/7/2020	\$217,369.52	SA Prepay	Operating	PBE Pay App#1- envelope project
12/8/2020	\$ 7473.43	SA Prepay	Operating	J2 Consulting – envelope Project
1/11/2021	\$178,794.15	SA Prepay	Operating	PBE Pay App #2 and Hawk Env. Asbestos testing.
1/21/2021	\$12,967.12	SA 6967	Operating	J2 Consulting – envelope project
1/21/2021	\$ 2594.40	CAB Reserve	Operating	J2 Consulting – roof replacement

D. Expense Report Kathy Greenwood report 1/13/2021 for \$58.03 approved

E. Loan Report - \$234,658.26 pre-paid funds remaining.

### IV. Unfinished Business

A. Ratify Board decisions made by unanimous written consent:

Date Approved	Subject
12/21/2020	Board approved a Hard surface flooring request for Unit A-202

12/15/2020	Board approved amended contract language for new Thyssenkrupp contract.
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B. Construction Projects

**Envelope project** – Delays in ordering windows due to change in manufacturer. First order arrived today. Starting on South side of B. Vents not properly fastened.

C. General Maintenance

Contractor	Statement of Work	Estimate	Approved	Scheduled
	There is a crack in the drainpipe below the roof drain in front of the fitness center SGD. Runs under the wall between A-212 and the fitness center.			

D. Other

1. Insurance Amendment revised by legal.

**MOTION: Kathy moves approve putting the insurance amendment to a vote by the ownership? Linda seconds. Requires a 67% approval.**

**Since the Association will be voting on amendments it was noted there is a legal discrepancy in the clause regarding audits.**

**MOTION: Kathy moves that the board amend the audit clause in the declaration, so it is not in conflict the with law. Linda seconds. Approved**

2. Annual Insurance Policy renewal – new premium is \$69,863 (budgeted for \$65,000) approve unless there is a better option. Does the board want to add the Terrorism rider for \$1160? VOTE is NO.

3. RLCE reparation payments to Commercial Units for the 4<sup>th</sup> quarter of 2020.  
A-102 \$487.35 A-101 \$396.26

4. Bank accounts: The Association maintains 2 SA fund accounts. One for monthly payments and one for lump-sum payments. The next payment to PBE should exhaust all pre-paid funds in both accounts. MOTION: Should the Association combine all pre-paid funds into the loan draw account? Board agreed to combine funds into one SA account.

5. Downtown Business District’s assessment will be sent to the Association to collect from owners. They provided a table of what each owner owes.

6. Building Committee. (Tabled).

V. New Business

A. How does the Board want to handle insurance claims for water leaks in A-301 and B-404? Tom presented the situation with two water events each is going to be slightly over the Association’s \$25,000 deductible. Discussion. Need to collect from the owner’s insurance for the contractor’s work, or delay paying contractors until insurance payments are received.

B. Delinquent Account Payment Plans – the board discussed in the executive session and agreed to check status in February.

C. Audit Engagement Letter - \$2075 cost for audit. Board agreed to stay with Joseph Vandal, CPA. Kathy to sign engagement letter and return it to Tom.

- D. Annual Owner's Meeting – Scheduled for March 18th in lieu of the regular board meeting.
- E. Annual Fire Inspection: Scheduled for February 15<sup>th</sup> Presidents Day.
- F. Board Nominations: There will be two 2-year terms available to replace Lemmy Lim who is selling his unit, and Kathy Greenwood who is on appointment this year.
- G. Process for owners wanting to remove unit walls. Should there be a resolution to require that walls be inspected by the Association's engineering consulting firm before removal to verify they are non-loadbearing? Declaration 23.2. Voted to draft a resolution. Debate as to whether it should be J2 or any firm who provides the assessment.
- H. House Rules: Should hot tubs be allowed on patios? Tabled.

Call for a motion to adjourn.

Adjourned at 7:46 pm

Submitted by,

Approved on 2/18/2021



Kathy Greenwood