

Sandpiper Isle Board Meeting

Nov 12, 2020

Attendees: BOD, Owners, Gulf Breeze Management

- I. Approval of Minutes
 - a. Call to order, proof of quorum and approval of minutes

- II. Insurance
 - a. Will Woolbert provided background and introduction of new SPI insurance agent, Scott Gregory
 - i. Researched 3 insurance agencies this past summer and selected McGriff Agency, 6th largest insurance agency in the country
 - b. Scott Gregory presentation
 - i. Florida Insurance Market
 1. Increases from all carriers
 2. Some carriers dropping Florida market
 3. Terms and conditions of coverage tightening
 4. Carriers' behavior is similar to post Hurricane Charlie market
 - ii. Renewal Process
 1. SPI renewal date is December 15, 2020
 2. SPI out to bid now
 3. Expect responses after Thanksgiving
 - a. Quotes are only good for 30 days
 4. Best way to save money is to change carriers
 5. Carriers reluctant to give discounts for new roofs when replacement is not yet complete
 - a. SPI anticipates completion of roof replacement in early 2021 providing tile is available to ABC for installation
 6. Once quotes received, McGriff will synthesize bids and present to BOD
 - a. May have to stay with current carrier this year due to roof activity
 - b. Average increase has been 15%; worst case slightly over 20%
 7. Board is working on quotes for strapping (currently use clips) which could provide additional insurance credit
 - iii. Dry Wall
 1. Dry Wall is owners' responsibility per Sandpiper's documents
 - iv. Services
 1. Ray Faubion listed for personal insurance needs with contact information on handout (to be posted on SP website)
 2. MCGriff will issue Certificate of Insurance to owners generally within 1 business day of request
 - a. Email: otc-certs@mgriff.com or Fax to: 866-881-5271
 3. McGriff will issue a unit owner letter explaining coverage once we have renewed coverage
 4. We will get new Wind Mitigation reports for each building after the roofs are completed. These can be used by homeowners to apply for discounts on their own insurance

- III. 2021 SPI Budget

- a. Cash Position \$1.6M – September 30, 2020
 - b. Roof deductible for all buildings = \$613,000
 - c. Commons budget reflects assessment for all units
 - i. Commons costs are pass-thru on per unit basis
 - ii. Operating and reserve income increasing \$1,600 = increase of \$16.00 per unit)
 - iii. Overall increase of \$196/unit annual basis (\$2,600 to \$2,616)
 - d. Reserve contribution SPI 1 increasing from \$24,000 to \$31,000
 - i. SPI 1 quarterly assessment increasing to \$2,179
 - e. Reserve contribution SPI 2 decreasing from \$40,000 to \$31,000
 - i. SPI 2 quarterly assessment decreasing \$46/quarter
 - f. Reserve contribution SPI 3 decreasing from \$25,000 to \$19,500
 - i. SPI 3 quarterly assessment decreasing \$46 /quarter
 - g. SPI 4 quarterly assessment decreasing \$32 /quarter
 - h. Overall influencing factor on the budget is expected 20% increase in insurance
 - i. Motion made and carried to adopt proposed 2021 budget
 - j. Reallocation of surplus
 - i. \$100K in Commons surplus to be reallocated back to Associations
 - 1. SP 1 = \$18,000
 - 2. SP 2= \$32,000
 - 3. SP 3= \$20,000
 - 4. SP 4= 30,000
 - ii. Motion made and carried to reallocate \$100,000 Common's surplus back to Associations
 - iii. Project \$15,000 to remain in Commons surplus at year end
- IV. Pelican Landing update
- a. SPI BOD President, Sharon Witt, reported “allegations” of misappropriation of funds by the PL President, Vice President, Treasure & General Manager
 - b. Expect emails with disclosure of more information in the next few days
- V. New Business
- a. BOD needs to consider new members to run for Board positions
 - b. Fountains
 - i. Steve Jean presented information on Sandpiper Isle replacing all FOUR fountains.
 - ii. Steve indicated that Jim Heimert, Engineer and fellow SPI resident owner, assisted him in his research
 - iii. Steve obtained bids from Solitude, Collier and Lake Doctors
 - iv. Bids ranged from Solitude's \$27,000 to Collier's \$19,920
 - 1. Collier also has a 3 year guarantee with no charge for maintenance for 2 years
 - 2. The Board unanimously approved Collier as the vendor subject to reference checks
 - a. Steve to request 4 references for BOD evaluation from Collier
 - c. Lighting
 - i. SPI resident requested that lighting be available in the pool building area for evening safety
 - ii. Motion made and carried directing Gulf Breeze to install all LED bulbs in existing lights in the building area and then turn lights on immediately upon completion

until May 1, 2021. The area lights would be turned on again Nov 1, 2021 thru May 1, 2022.

- d. January meetings will be conducted as town hall meetings with each individual association
 - i. WebEx will be available for those who cannot attend in person
 - ii. SP 1 meeting is scheduled for January 14 – location TBD.
 - iii. Others to be scheduled over the next few weeks for January / early February

On behalf of the Board of Directors
Pam Fromelt, Secretary