

**Minutes of the
ASSOCIATION of PELICAN POINT Condominium Association
SPECIAL ASSESSMENT Board Meeting
FRIDAY, February 23, 2018**

Pledge of Allegiance: The members saluted the flag and the meeting was **Called to Order** at 11 am in the clubhouse.

Establish Quorum: Board president Randy Malecha, VP Glen Farnum, Secretary Jeanette Cullen, and Treasurer Terri Knapp were present. Director at Large Jim Bakos could not attend. Michelle Davis, CAM manager with Reconcilable Differences was also in attendance. Over 60 owners were present.

Approve Minutes of Last Board Meeting: Terri motioned to approve the minutes of the February 8, 2018 meeting as written. Glen seconded, all in favor. These minutes will be posted on the website and were already posted on the bulletin board.

Financial Report: Michelle stated that through January, the association has \$200,886 in the Operating account and \$480,414 in reserves. The association is \$26,276 over budget due to unreimbursed hurricane expenses. B403 has been paid, at closing. The association had to write off about \$4,000 but had already funded for this loss in past years, so it will not affect this year's reports.

Hurricane Damage Repair Update: Randy stated that "B" roof is complete except for edging, and "C" roof will be started tomorrow. He clarified that for those units with storm damage, the Association covers only drywall replacement and tape, not texture or paint, and not ceilings. Owners should have their contractors break out their repair invoices this way, and then present to management for reimbursement once we have the funds to reimburse. Those who have already submitted expenses should not re-submit. We have those ready to reimburse as soon as funds are obtained. Some residents said the ceilings lifted when the damaged roof was removed. We had this problem last year in "A" building also; it goes back down when the insulation and new roof is installed. It lifts in the heat of the day when there the roof is not completely installed.

Discussion and Approval of Special Assessment: Terri motioned to assess \$2,850 per unit, as mailed to all owners 2 weeks ago, for costs insurance will not cover, based on the high hurricane deductible. The Association will use \$180,000 of Roof Reserve funds and we have received \$67,092 of insurance proceeds. Glen seconded. Discussion: A resident asked what would happen if we are able to get more insurance proceeds. Randy stated that any extra funds received will be used towards the seawall repair costs, so will still help the owners with hurricane damage costs. This \$2,850 must be received before April 30th, but for those who are able, we ask for payment as quickly as possible, because we have \$230,000 due to the roofer now. All in favor.

Other Business – Seawall: As reported in the last meeting, the seawall is not covered by insurance. We have received 3 bids to date, but are waiting on two others. The most recent was for a vinyl sheeted wall, and a contractor called the city and St. John's River Water Management, and both said coquina rock is not yet required, which will save about \$130,000. Again someone asked about

pressure behind the seawall and Randy said an engineer will be able to answer those questions before a new seawall is installed.

Other Business: Bikes: Many are being stored under the stairwells and are not functioning. Notices have been posted that all bikes have to be in working order and owner name or unit number listed on them, or on March 16th, the old bikes will be removed and given to charity.

Group Reports: Social Group: Terri Knapp asked for email addresses of people willing to be sent information on events strictly for Pelican Point residents: Potlucks, pool parties, building info if it affects them, etc. If we do not already have your email address and you want this information, give your email address to Terri or management. This info is NOT shared with others; only board members.

Jeanette Cullen stated that her husband, "Doc" passed away this week, and his memorial will be Sunday March 4th at 1pm at Newcomers, with a luncheon at the Eagles Club to follow.

Set Next Meeting: Once complete numbers are received for the seawall replacement, there will be a meeting to discuss this and set the next Special Assessment payment.

Adjournment: There being no further business to transact, Terri motioned to adjourn at 11:25 am. Jeanette seconded, all in favor.

Respectfully Submitted,

Michelle Davis

Michelle Davis, CMCA, AMS, LCAM #17226
Community Association Manager
Reconcilable Differences, Inc (2/25/18)



THE ASSOCIATION OF PELICAN POINT, INC.
2465-2469 S. Washington Ave, Titusville, FL
NOTICE OF SPECIAL ASSESSMENT



At a properly-noticed meeting on **February 23, 2018**, in accordance with the Bylaws of the Association and the Florida Statutes, the Board of Directors motioned to assess

\$2,850.00 per unit

for HURRICANE IRMA REPAIRS AND INSURANCE DEDUCTIBLE

Septic Lift Station Clean-Out	\$ 3,842.00
Emergency Dry-In of Roof	\$ 27,756.00
“B” Roof Replacement Cost	\$268,300.00
“C” Roof Replacement Cost	\$281,500.00
Lights / Emergency Lights / Security Cameras /	
Gate & Fence Repairs damaged in hurricane	\$ 7,177.00
Pool Clean-up/Cabana Roof / Solar Roller	\$ 2,871.00
Drywall Repairs (estimate)	\$ 22,000.00
A/C Repairs / Replacements	\$ 7,061.00

TOTAL EXPENSES:	\$ 620,507.00
Less Insurance Proceeds:	(\$ 67,092.29)
(5% hurricane deductible=\$396,138)	
Less Roof Reserves Used:	(\$180,000.00)
	=====
Balance Required to Cover Expenses:	\$373,415.00
(Divided by 131 owners is \$2,850.50)	=====
TOTAL of SPECIAL ASSESSMENT, per Unit (rounded)	\$ 2,850.00

Give a copy of this invoice to your insurance agent. Your “Loss Assessment Coverage” on your H06 Insurance policy should cover this special assessment.

PAYMENT is due on or before APRIL 30, 2018, made payable to “Pelican Point”

The governing documents of the Association allow a finance charge of 18% per annum plus a monthly fee of \$25.00 to be charged on late payments.

PLEASE be prompt with your payment so we do not have to assess extra fees.

We ask that you **mail** the check to the management office for Pelican Point **c/o Reconcilable Differences, Inc (RDI), 2560 Palm Lake Drive, Merritt Island, FL 32952**. Please write your unit number on the check if not noted, and memo the check “Hurricane Irma Repairs”.

*** If you want to pay by credit card, there is a bank fee of approximately \$14.00, but it is available. Please go to website, www.RecDif.com, and see "Pay Online" option.