

LAUDERDALE WEST COMMUNITY ASSOCIATION NO. 1, INC.  
MINUTES OF BOARD OF DIRECTORS BUDGET/FINANCIAL MEETING

October 13, 2017  
APPROVED: OCTOBER 25, 2017

MEETING opened by Joanne Hill on October 13, 2017, at 10:05 am, with a salute to the flag.

Present: Joanne Hill, Rosemarie Demmons, Hal Spector, Arline Marcus, Barbara Bucci, Micki Gaughan, Sam Normandia, Kristi Woods, and Audrey Hermelin. Absent: Marlene Newman, Vinny Sciabica. Note that Mike Marcusky and Carla were in attendance.

We discussed the insurance figures previously distributed and it was agreed that we increase the 2018 insurance by 10%.

We discussed tree damage and debris. Clean up costs will be approximately \$100,000. Joanne told us that Rosemarie and she spoke with Maria from Brown and Brown regarding the deductibles. Insurance adjuster said to Joanne that the deductibles would amount to \$6 mil! Joanne wanted to confirm that. Maria told us that the hurricane deductible is 3% per building per year but that we also have a wind storm buy back policy which will reduce the deductible to 2%. On fourplex buildings that would amount to \$7,745 and for the duplexes - \$4,234. We also have \$75,000 coverage for debris removal.

Mike mentioned the possibility of a "loss assessment" for any deductibles for the plexes and he will prepare a memo. He also mentioned that plex owners can file a claim against their insurance policies for this loss assessment. He suggested that plex owners who do not have insurance obtain it now. The date of the claim is relevant and not the date of the hurricane damage.

Hal Spector believes that SCI should be billing us for SFH roof damage and we should bill and collect from the homeowner.

Kristi Woods asked if we could use our hurricane funds to purchase new trees. Yes, we can. Audrey asked if the City will mandate planting new trees and that answer to that is a resounding yes as well. She believes we should file a class action suit against the City. Barbara Bucci suggested we go directly to the Mayor. Hal suggests that if the City mandates us to plant new trees, we get any agreement in writing. Rosemarie Demmons mentioned that after hurricane Wilma, the City mandated that we plant new trees and we were able to do that over a five-year period. Joanne thought that we received a grant for new trees at the time and it was stated that we received \$10,000.

Joanne Hill spoke about her recent memo regarding painting figures for 2018 and the two companies who cleaned a roof. Jerry from Broward Boys included in his proposal a figure for waterproofing the old tile roofs. We discussed this and Mike suggested that this is will be a prolonged discussion which should be had early next year. George Hill told us that he anticipated painting 82 single family homes; washing 119 SFH roofs; painting 10 duplexes and 9 fourplexes. We discussed cleaning the roofs with bleach; roof inspections;

hiring an independent structural engineer to perform those inspections. For the 2017 budget we will not include waterproofing. Joanne will submit figures prior to next week's meeting.

Maintenance Roof: Barbara will get an estimate for the cost of replacement. Mike suggested this should be treated as a capital expense.

Parking Lots: Sam Normandia has three estimates for the repaving of the main clubhouse parking lot and the satellite parking lot. We will review those at the next meeting. Work should be done in 2018. Hal suggested one parking lot be repaved one year and the next other parking lot the next. Sam suggested we'd get a better price if we do both at the same time.

Sea Wall: Joanne thought this was for the seawall behind 90 Way but Mike said it was from many years ago and referred to the wall behind the satellite pool. We will increase this to \$20,000 and Mike will update. We need to have periodic inspections of this wall.

Hurricane: We will go back to funding these accounts and Mike will update figures.

Termites: We will increase this to \$3.00 per month for both. We are currently \$30,000 above budget for SFHs.

SFH Roofs: Mike to look into revolving lines of credit and report back next week.

We will begin next week with the Plex Direct Reserves.

Motion made by Barbara Bucci to adjourn; seconded by Micki Gaughan. Vote taken: all yes.

Meeting adjourned at approximately 11:35 AM

Respectfully submitted;

  
Joanne Hill