

Port Belleair Condominium No. 2
MEETING MINUTES
January 25, 2023
Board of Directors Meeting

Lynne Stenger, President of the Port Belleair No 2 Board of Directors called the Meeting to order at 2:04 p.m. in the Community Clubhouse.

In attendance were Board Members Carolyn Kavunedus and Donna Raptakis on speakerphone establishing a quorum. Representing Ameri-Tech Community Management were our Property Manager Sierra King, and Director of Operations, Phil Colettis. Seven (7) owners were in attendance.

Carolyn Kavunedus moved to approve the minutes of the December 22, 2022 Budget Meeting. The motion was seconded and all approved.

Financial Report:

The 2022 Year End Financial Report could not be completed by Ameri-Tech due to accounting discrepancies found during the forensic audit. Lynne Stenger presented a brief overview of our present position regarding the First Choice Accounting Manager's arrest in June 2022.

- Initial notification by mail of potential fraud was received by Port Belleair No. 2 on July 1, 2022. The notification indicated additional details would be forthcoming. To date no additional information has been received.
- Contracted with Ameri-Tech to meet our management needs.
- On-going communication with Truist Bank, Corporal Kyle Cruise of the Pinellas County Sheriff's office, the Auditor and Ameri-Tech Accounting. The forensic audit is nearing completion following months of intense record retrieval and document/transaction review.
- Legal counsel retained to represent our interest, and First Choice Management was served Notice with a response mandate of which they did not reply.
- Our Insurer was given Notice and we are presently gathering all documentation requested.

Unfinished Business:

Brief review of the completion of the 2022 projects. A final submission was given for screen repair damaged by the mansard roof replacement.

New Business:

Lynne Stenger introduced the new Ameri-Tech Property Manager, Sierra King, and their Director of Operations, Phil Colettis. Phil Colettis provided a brief overview of Ameri-Tech's qualifications and the services they provide.

Sierra provided a preview of the 2022 Florida Condominium and Structural Safety Law. The key points highlighted were the Phase 1 and Phase 2 Milestone inspections, as well as the Structural Integrity Reserves Study (SIRS) that must be completed by December 31, 2024.

This law also requires fully funded reserves be established for all building components identified in the Phase 1 Milestone inspection. The Engineer performing the Structural Integrity Reserve Study (SIRS) will provide the estimated replacement cost and the Useful Life of the building components identified. Phil Collettis also noted that failure to comply with the Law will be considered a Breach of Fiduciary Duty on the part of the Board of Directors, and Ameri-Tech as a Management Company, would not be associated with such an action.

Lynne Stenger discussed targeting the Phase 1 inspection to be completed in October 2023.

Additionally, Sierra King spoke about the 2023 Insurance market and the issues facing condominiums in our area. Sierra also indicated the percentage of premium increase varies considerably across the Associations they manage. Port Belleair No. 2 Insurance will renew in June 2023.

Owner Concerns:

Tad Lulko had concerns over vehicle parking in our under building parking area.

Linda Coyne voiced concerns over the number of rentals in the Building.

Norma Creety indicated the machine being used to clean the walkways is still not cleaning correctly. Lynne indicated she would discuss with the cleaning vendor.

Adjournment:

Having no further business to discuss the meeting was adjourned at 3:40 pm

Respectfully submitted,

Lynne Stenger
Port Belleair No.2, Board President

Approval March 13, 2023