

LAKESIDE OF CHARLOTTE COUNTY CONDO ASSOC. INC.
BOARD OF DIRECTORS MEETING
April 27, 2023

CALL TO ORDER AND ROLL CALL: The Lakeside of Charlotte County Board of Directors Meeting was called to order at 2:07 p.m. by Brenda Binder. A quorum of the Board was established by the following Board Members present in person and/or via speakerphone or zoom: Pat Salley, Dee Powell, Rick Willis, Mary Liz MacNeil, and Richard Bielawiec. Also present was Brenda Binder and Richard Cain from 1st Choice Condo Management.

READING OR WAIVER OF READING AND APPROVAL OF BOARD OF DIRECTORS MEETING: A motion to table minutes from the March Board of Directors meeting was made by Dee and seconded by Richard B. All in favor, motion carried.

UNFINISHED BUSINESS:

- A. Legal** – Brenda stated that we are having this meeting to discuss options for how to address the settlement offer from the Insurance company. She stated that there are 3 options: the first is to keep bugging the insurance company, second is to hire a public adjuster and the third is to hire an attorney that specializes in this situation with insurance. She stated that we will have to set another meeting if the attorney can't join today's meeting. She stated that we can dig into Reserves to get the roofs started. She stated that she suggests that we replace rather than repair the roofs because they will not have a warranty if they are repaired. Another option is to discuss a loan with the Association bank to get repairs done. She stated that she has had some Associations get loans in the past. Once we got the insurance money we could pay off the loan. That option leaves the Reserves in tact. She stated that she can get more information on the loans if the Board would like. She stated that we need to choose how to move forward so owners can get back in their homes. Brenda stated that Mary Liz sent the contract for the insurance attorney to the Board and she wanted to know if we should send that contract to the Association attorney to review. A motion to send that contract to Ernie to review was made by Mary Liz and seconded by Richard B. All in favor, motion carried.

Dee stated that if we do not replace the roofs and repair them, then the wind mitigations would not be good and there would be problems with insurance. Mary Liz stated that she would like to have Brenda get loan information so that the Board has that option. Dee stated that we need to proceed with either choosing a public adjuster or attorney. A motion to send the insurance attorney contract to Ernie to review was made by Mary Liz and seconded by Richard B. All in favor, motion carried. Brenda stated that we will get a meeting scheduled with Merlin Law and she will send the Merlin Law contract to Ernie.

Richard B stated we needed to think about the amount of money we could potentially increase the maintenance fee to cover the loan payment and how much work could get done with that.

Pat asked if we are using Triton's attorney. Brenda stated that it is not their attorney, it is just an attorney that they have had better luck with. She stated that she can reach out to Don Kreke but he starts at 25% where as Merlin Law starts at 7%.

NEW BUSINESS: None at this time.

COMMENTS FROM THE AUDIENCE:

Unit 301 Janine Schmitt questioned why the insurance company is not releasing more funds and what happens if we get a loan and don't get insurance funds. Brenda stated that it is happening for every Association and that we would have to have a dues increase or special assessment to pay for the loan.

Unit 1502 Rick Fusani questioned if we owe Triton any money. Brenda stated that no we do not. They have gotten the deductible to retain them. He asked if everyone paid their deductible. Mary Liz said everyone but 9 people paid. Mary Liz

and Dee stated that we had to pay the deductible in full and we are repaying the Reserves. Brenda stated owners that haven't paid are going to collections after April 30th.

Unit 503 James Houhoulis questioned why we didn't hire an attorney in the beginning. Brenda stated that you have to give an attorney up to 25% and we needed to see what the insurance company would do. Brenda stated that in order to file a lawsuit it was 25%.

Until 1304 Bill Mccrudden questioned how much a public adjuster costs. Dee stated that they cost 7%. If we go that route, the adjuster cannot take us all the way but they get paid the full amount. A lawyer will be a cost and they can take us all the way, versus an adjuster can only take us so far. Dee stated that the first step would be a Civil Remedy Notice that an attorney can do and adjuster can't. She went to tent city to talk to a Heritage rep and they were not willing to talk to her because we are commercial.

Brenda stated that this process is not exclusive to Lakeside. All of the Associations are dealing with this and we all have to fight for the funds from the insurance companies.

A homeowner asked how long we are with Heritage. Brenda stated that we just renewed. She stated that no other company will write because there is an open claim. Heritage cannot drop us with an open claim.

Unit 701 John Follas asked if there is enough for the attorney to pursue this. Brenda stated that Triton can provide everything to pursue this.

ADJOURNMENT: There being no further business before the Board of Directors, a motion to adjourn was made by Mary Liz and seconded by Richard B. All in favor, motion carried. The meeting was adjourned at 2:52 p.m.

Respectfully Submitted,
Brenda S Binder, CAM
On behalf of Lakeside at Charlotte County