

ISLAND CLUB FOUR, INC.
NOTICE OF SPECIAL MEETING OF THE BOARD OF DIRECTORS
TO VOTE ON SPECIAL ASSESSMENT
October 30, 2023; 7:00 pm—Main Meeting Room Rec Center

Board Members Present:

Donna Arzberger, President; Joe Piciotti, Vice President; Radek Gancarczyk, Director; Marco Catania, Director; James Rivoli, Director; Alex Sepkowski, Director; Andrea Passarini, Director

Board Members Via Zoom: Marta LaCasse, Secretary; Tom DeMaggio, Treasurer

Prior to the start of the meeting, Joe stated that renters without a proxy from the owner cannot ask questions.

Call to Order/Roll Call

President, Donna Arzberger, called the meeting to order at 7:07 pm. She was elected to her position by the Phase 4 board and has had this position since April. She then asked each board member to introduce themselves and provide background information to additionally support their presence on the board.

- Donna Arzberger, retired Registered Nurse, MBA-Managed 25 million dollar budget for major NYC hospital
- Joe Piciotti, retired New York police officer—security detail
- Marco Catania, retired from law enforcement—teacher of law enforcement
- Alex Sepkowski, full time real estate agent and owns a recruiting business
- Tom DeMaggio, worked for American Express, senior executive in finance and marketing for Citicorp
- Andrea Passarini, Attorney licensed in Florida and Brazil;
- Radek Gancarczyk, IT person who owns his own business and created our website
- James Rivoli, commercial pilot/plumber/piping (water sewers)/Roto Rooter

New Board Members

Donna introduced two new board members. Andrea Passarini and Tom DeMaggio. They will replace Frank Iovino and Wesley Thomason.

Donna explained that today's meeting is to update everyone and remind unit owners of what's going on. We want everyone to know what the board knows. Donna discussed the following subjects.

All projects will be permitted with the City. The City will be responsible for inspections and certification for all projects.

New Website

We have a new website that was created by Radek. He works with us on a daily basis. You can obtain a lot of information from the website; financials, download forms, etc. We continue to send out e-mails and notices to keep everyone updated. Drone pictures will be posted by Radek on this upcoming project.

New Accounting firm

We have hired Sterling Accounting to be our new accounting firm.

Rat Problem

We were paying \$2,000/month to correct this problem; but we had to get a new exterminator company (Native) because the former company would spray around the building for the bugs, and the rain would wash away the spray. Our new company will be charging \$2,100/month, and we are hoping that eventually we could do every other month or every 3rd months. We will be on a trial contract with them for 6 months. They will be using granules and spray. They ensure they will spray four hours after or before it rains. We had 17 rat traps going to 72 throughout the property.

Lights

All lights have been replaced. We lost 21 bulbs.
The city has inspected our electrical, and we are doing okay.

Handicap (ADA Standards)

- We have four handicap parking spots.
- We will have one front loader washing machine for each building.
- Non-slip flooring will be installed.
- Our new walkways will be 3 feet wide.
- All handles on new doors will have levers.

Fire Alarms

They started today; it will be about two weeks to fix the alarm system. Buildings K & L will now be connected to the cellular system. All buildings will have new panels and new pull stations.

Docks

All docks have been inspected. We have replaced all fire extinguishers. Our dock fee will cover the cost.

Security Cameras

The N building is the main hub. All areas of Phase 4 will be shown. The cameras will ensure you have a safe place to walk and prevent false law suits. Video's will be available at any time.

We have people pull up in Kayak's along the water and break into first floor units; lawsuits are hurting our insurance – we need cameras to fight; have had break-ins in the K building stealing jewelry, money, checkbooks; also, car break-ins.

Elevators

The elevators failed inspection. Water and oil were found in the pits and have been removed. The bottom of the pits will be waterproofed to prevent seepage from under the pits. The bottom edges inside the cab have been destroyed by furniture movement and dogs chewing the edges. Stainless steel edging will be installed around the bottoms of all elevator cabs. A major refurbishment of the elevators will start in the next 2 weeks

Storage Rooms/Termite Removal

The rooms are infested with termites. Three companies have come to give us options. We will change doors. If you see what looks like sawdust, it is termite poop. There will be NO WOOD shelving in the storage rooms. Laundry room doors have termites. Doors will be done a few at a time. Not in our assessment. Storage area cages will be replaced Feb/Mar.

Front Railings

Front railings cannot be replaced. If one is replaced, then we would need to do them all. Cost would be about \$800,000 to do all railings. However, K/L did not have a railing, and one will be installed.

Screens and Railings

There are cracks and swelling in the lanai that need to be addressed. We are working with a company to make sure it is being done correctly. The lanai can be painted at owners' expense for \$195 (includes paint) by RCI who will be painting all the buildings.

BREAK 7:40 pm (to try to fix zoom); RESTART 7:46 pm

Roofs

The engineer's report indicated we have the worse roofs seen in a long time. We have had many bids on the roofs (3-6). We tried to go with the least expensive. We have a CLOSED CONTRACT (means we don't get charged for any overruns at the end). Charge is \$1,450,000 with a contingency of \$30K. This price was renegotiated along with background checks of the contractor. The roof will be pitched to a low point so water can drain to a central point and discharge from the roof to the existing underground drainage system. No runoff into the canals as per building department; no asbestos noted after testing

Our roofs were done two years ago, but the problem wasn't corrected. We need numerous layers of asphalt/insulation/hard surface for protection. This will be guaranteed for 20 years. We are going down to concrete roof and inspection of the concrete will be done.

Sewers and Pipes

Pipes going under toilets and sinks are corroded and disintegrating. The water pipes contain black flakes that could contain lead. We are replacing them with PVC pipes. Donna showed a corroded pipe taken from N104. We will be stenting each unit's main drain in the future on a case-by-case basis.

Painting

Waterproofing of the stucco is required. There will be power washing, a primer coat; 2 coats of paint; then sealer on top to make sure no water gets in; it is good for 7-10 years. We will be sending out ballots (2) to vote on the colors. First ballot will be sent for choosing color paint 4 choices. Second ballot will be to select the new color or the original building color. There are color samples on the table tonight for viewing.

Landscaping

We need a landscape architect to ensure proper plantings. The schefflera trees will be removed. We are trying to save as many palm trees as possible and replant trees that don't grow coconuts; sprinklers will also be replaced. The asphalt will be repaired (not replaced).

Table Papers for Viewing

Color samples, elevator violations, bids for assessments.

OPEN TO THE FLOOR

Eric/O304 Thanked the board for all their work. Wanted to know if the lanai's will be painted.

A: It is a unit owner's cost of \$195 (includes paint).

Daniels/Chris K202 Asking for size of assessment to be spread out. The roof was the main item in the engineer's report—can we push other items to a later date.

A: Everyone is in the same bracket. Can take a HELOC (Home Equity Line Of Credit) or a Reverse mortgage for those without mortgages. Private loans/credit card 0% interest.

Mrs. Daniels/K202 She read all the reports; only emergency issue was the roof

A: Water & sewer pipes were so bad we had to fix the emergencies as the pipes were collapsing.

Jonah Non-50 year items should be put into a 5-year plan.

A: If people can't pay, projects will stop.

Joe JR/O108 Suggested purchasing a Statute 718 concept book for \$18 to comply with rules ex: 51% votes needed for painting. Fix only pipes that need fixing.

Nancy/L202 Indicated that everyone needs to see financials before collecting assessment.

A: Donna indicated they are available in the office for viewing.

Joe/110 Explain what needs to be done separately if it's not under the 50 year inspection.

A: We are just taking care of ongoing emergencies. We need \$2.6 million now. Please feel free to come to the office for further discussion if there's any problem or questions.

Dottie/Son 105 Mom is on a fixed income. Suggested to do building work in stages; half this year; half next year. Also, suggested to add extra lighting instead of replacing all lights.

A: Prices change every year. More efficient to do all at once.

Special Assessment Payments

Donna made it very clear that Phase 4 cannot take out a loan for 3 million dollars. Each unit owner needs to be responsible for their own payments. We will not use the Island Club as collateral.

Suggestions:

- HELOC (Home Equity Line Of Credit)
- Reverse mortgage for those without mortgages
- Credit Card 0% interest
- Private Loan

Anyone with hardship should contact the office, and we will go to Truist Bank and assist you to obtain a loan.

New Business

Donna made a motion to accept the special assessment; Joe seconded; all approved.

Meeting was adjourned at 9:29 pm.