



Approved 3.25.2020

Minutes of Meeting

The Board of Directors meeting was held Wednesday, March 11, 2020 at 10:00 a.m. in the Summerwinds Clubhouse at 6323 Thomas Drive, Panama City Beach, FL 32408.

Called to order at 10:00 a.m.

Board members present: Reinhard Hanselka, Angie Hart, Ray Pencak, Janet Roan, Lisa Butler, Thomy Meier via phone, Jumana Murphy, Association Manager, Katie Patronis present.

Owners present: Gail Pugh – 1002, Lee and Darleen Parker – 503, Ralph Hodek – 801, Sandra Rollins – 1205, Don Daniels – 401, North and Anita Johnson – 501, Roy Spurlin – 802, Betty Feagle 1201, Wayne and Carole Costley – 602 via phone, Van Hippler via phone - 904.

Proof of notice was verified.

Blake with C-Sharpe gave an update on the project.

Reinhard made a motion and seconded by Janet to approve the minutes from the February 26, 2020 BOD meeting.

Don Daniels provided a financial update on our Hurricane claim and an update from iCat on Summerwinds claim. Financial reports attached to the minutes.

A motion was made by Lisa and seconded by Janet to approve the bid from C-Sharpe for the entry doors and add a reinforcing plate, motion passed unanimously.

Janet Roan reported on bids received for tile or commercial grade vinyl plank in foyer lobbies.

Meeting was adjourned at 11:37 a.m.

| ANALYSIS OF POTENTIAL CASH FLOW | | |
|---|----------|--------------|
| | | INSURANCE |
| BEGINNING MONEY NEEDED FOR PROJECTS ALREADY LOADED | | 1,662,625.29 |
| BEGINNING MONEY NEEDED FOR PROJECTS WITH ALLOCATIONS | | 1,922,619.58 |
| LESS APPROVED PROJECTS INSURANCE AMOUNTS | | |
| CSHARPE ELEVATOR WALLS AND 03 04 STACKS | | (361,849.63) |
| SS&E AC IN ELEVATOR LOBBIES | | (169,097.64) |
| GLASS CENTER ELEVATOR LOBBY WINDOWS -DEP ALREADY PAID | | (87,245.07) |
| POSEY CONSTRUCTION PVC FENCING | | (79,391.36) |
| BEGINNING MONEY NEEDED FOR ENGINEERING | | 40,000.00 |
| LESS ENGINEERING PAYMENTS TO DATE | | (4,200.00) |
| TOTAL INSURANCE PROJECT COSTS REMAINING | | 2,923,461.18 |
| | | |
| | | CASH |
| CASH AVAILABLE LESS RESERVES | | 2,767,623.30 |
| LESS 5% RETAINAGE | | (15,182.20) |
| AMOUNT LEFT TO PAY | | |
| CSHARPE | | (185,192.00) |
| CHANGE ORDERS | | (825.00) |
| SS&E AC | | (87,428.00) |
| POSEY CONSTRUCTION PVC FENCING | | (7,300.00) |
| CURRENT CASH AVAILABLE | | 2,471,696.10 |
| CURRENT POTENTIAL SHORTFALL | | 451,765.08 |
| POTENTIAL SOURCE OF ADDITIONAL FUNDING | | |
| ICATS SETTLEMENT FOR UES AND BRT AND OTHERS | | 130,292.00 |
| O&P FROM BEL MAC ROOFING PROJECT | | 172,308.00 |
| TOTAL POTENTIAL ADDITIONAL FUNDING | | 302,600.00 |
| ADJUSTED CURRENT POTENTIAL SHORTFALL | | 149,165.08 |
| | | |
| PAYMENTS TO YPA, UES, ETC MAY REQUIRE ADDITIONAL OWNER ASSESSMENTS | | |
| | | |
| NOTE: FENCING PROJECT CONTRIBUTED TO CURRENT CASH AVAILABLE AMOUNT | | 64,841.36 |
| | 3/9/2020 | |

Summerwinds BOD Statement

As you are aware, we had issues with LJB Restoration Services, LLC, regarding the work it was performing and the purported contract between LJB and SOA. This dispute resulted in SOA notifying LJB that any agreement was terminated, and SOA directly hiring a contractor to complete the repairs.

LJB has since filed a lawsuit over what it claims it is owed, which SOA vehemently disputes.

Based upon Florida statutes regulating condominium associations, we have the ability for the BOD to meet with our legal counsel to discuss pending litigation and our legal strategy in handling such cases. This is known as an “executive session” of the BOD’s meeting. The benefit of having an executive session is that we can openly talk about the case, as a board, with our legal counsel and devise a plan to handle such litigation without the information being accessible to the adverse party.

On February 26, 2020, at the end of our BOD’s meeting, we had an executive session with our legal counsel handling the LJB case. The contents of the meeting and discussions had during the meeting are considered attorney-client privileged communications, and therefore I cannot share with you what exactly was discussed or decided at that time in terms of how we are handling the case. Therefore, I would request that no members of SOA ask any of the board members about the executive session meeting or discussion. All board members were advised as to the confidential nature of the meeting and discussions during the meeting. Therefore, if a board member is unwilling to talk about the discussions during the executive session, they are not being rude, but rather, adhering to applicable law and preserving the beneficial nature of an executive session during the pendency of litigation involving SOA.