



Real Estate Corporation of Siesta Key

**BOARD OF DIRECTORS MEETING  
December 16, 2019**

**Meeting Called to order:** 2:30pm in Excelsior Community Room by Tom Murray  
- President

**Roll Call:** In attendance were Craig Dobson, Lisa Donatelli, and Sally Innis Klitz.  
By conference call was Terry Jones. Also in attendance was Manager, Dan  
Watnem.

**Quorum Established** with 5 members in attendance.

**Confirmation of Posting of Meeting:** Manager Dan Watnem confirmed the  
meeting was properly posted on the premises complying with the 48 hour notice  
requirement.

**New Business:**

- Recap of 2019 Rental program - \$1,285,000 in total rents – Which resulted in \$220,575 income to the Real Estate Corp.
- Seeking an increase of \$20/week by the board for rentals 73 units in the system – Sally made the motion for the \$20/week increase, Seconded by Craig Dobson. Motion approved by the Board.
- 3 units for sale on the properties.
- We currently have 73 owners in the rental program.
- Craig Dobson made the motion to move \$15,000 from the Real Estate Corporation into the Excelsior Corp to cover additional costs borne by the Beach-to-Bay Association, in which the Real Estate Corporation, per agreement, should be sharing. Sally Innis Klitz seconded the motion. With all in favor and none opposed, the motion passed.

**Questions and Answers:**

- Can we compare finances 2018 vs 2019? 2018 – \$165,000 in commissions - vs \$220,575 in 2019. Lisa indicated that Linda thought that the Increases were due to the credit cards and also the new website.
- Lisa Donatelli – the new website/software, we now have, can give us year to year reports on occupancy reports that could be broken down into six (6)

- reports that depend on owner occupied, internal rentals, external rentals, etc....
- Sue Traeger (1-101) asked that the board review payments made back to the renter in the event that they cancel at the last minute beyond the renters insurance. Linda currently follows the rental agreements as defined, but we need to review what other policies are in place with other condo associations.

**Adjournment:** Tom Murray made a motion to adjourn the meeting. Motion was accepted by Craig Dobson, seconded by Sally Innis Klitz. Meeting was adjourned at 2:53 pm.

Respectfully submitted by Terry Jones, Secretary