



**BOARD OF DIRECTORS MEETING  
February 20<sup>th</sup>, 2020**

**Meeting Called to order:** 10:09 am in Excelsior Community Room by Craig Dobson - President.

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

**Quorum Established** with 6 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.

**Reading and Approval of Minutes of 2/6/19:** Jim London made a motion to waive the reading of the minutes Tom Murray seconded the motion. With all in favor and none opposed, the motion passed.

**Committee reports –**

**Social –** Reminder of the Pickle ball tournament upcoming in March and the Scavenger Hunt coming up next week (2/27).

**Finance Committee –** Reserves update – We have significant upcoming projects – Walkways, painting, and the community rooms coming up in the next two years. Also, our insurance premiums are coming up 4/22/2020. Excelsior as a whole has over \$900,000 in reserves.

**Building Update –** Walkway project continues to be evaluated, but will not happen until a structure engineering review all walkways and water dispersion in all buildings. The three significant projects may be spread out over a few years on a building by building basis in order to balance cash flow in reserves.

## **New Business:**

- a. **2020 Insurance Review** - Lori Galindo – Brown and Brown. Lori presented on various comparisons of coverage with B&B offerings vs our current provider. Lori's review included corporate officers, building replacement, flood insurance, wind, crime and mold coverage. Lori believes that Brown and Brown can provide better overall balanced coverage for our insurance needs. Brown and Brown is a publically held company and currently insures multiple condo associations on the island. Lori feels that in order to provide quotes for 2020, the Excelsior BoD needs to provide direction within two (2) weeks.

- **Side note** - Brown and Brown currently covers our Workers Comp.

**New Agreement with Excelsior Real Estate Corporation** – Currently the two entities have an agreement that was established in 2016. Tom Murray (President of the Real Estate Board) and Craig Dobson (President of the Excelsior Board) sat down and updated the agreement to reflect updated monthly costs. Sally Innis Klitz makes the motion that we increase the fee between the Real Estate Board from \$12600 to \$16000 Terry Jones seconded the motion – With all in favor and none opposed, the motion passed.

## **Old Business:**

**Pickleball court update** - Tom Murray made the motion to eliminate the following rules/restrictions – 1) Under “General”, rule #7, 2) Under “Recreational Rooms & Facilities, rule #1, 3) Under “Tennis Courts”, rule #1. Jim London seconded the motion. With all in favor and none opposed, the motion passed.

Jim London made the motion to “restrict the use of all recreational facilities and social actives for the exclusive use of Excelsior owner, renters, house guests residing with same, and on a limited basis visiting owner/renter family members or visiting guests”. Terry Jones seconded the motion. With all in favor and none opposed, the motion passed.

After the motion was passed, further ideas and comments were discussed by both the board and owners that attended the meeting. These discussions resulted in Jim London making a motion to amend the previous approved motion wording from “visiting owner/renter” to “out of town visiting owner/renters”. Tom Murray seconded the motion. With all in favor and none opposed, the motion passed.

**Community Room Update** - Building update – we have met again with the multiple builders to assure we are all on the same page as far as the work to be completed. Each contractor is reviewing their quotes to reflect these alignments. We have also asked each contractor for their recommendations for sound mitigation within the community room.

**Adjournment:** Craig Dobson made a motion to adjourn the meeting. Motion was accepted by Tom Murray, seconded by Terry Jones. Meeting was adjourned at 12:18 pm.

Respectfully submitted by Terry Jones, Secretary