

Oakridge V Condo Association, Inc. Board Meeting

Minutes submitted by Joyce Wirch

DATE: Monday, November 21, 2022 TIME: 3:00 PM LOCATION: Zoom

Present: Mike Konowitz, Pierre Roy, George Smalls, Joyce Wirch, Valerie McColgin for Seacrest

Absent: Andre Nobert, Jacqueline Pugh (Seacrest)

- I. Approve Revised Minutes of Previous Meeting: October 24, 2022
Motion by: Pierre 2nd by: George Vote: Passed Unanimously

- II. 2023 Insurance Presentation (Emerson Poort, Inguard Insurance)
Emerson presented the various changes to available coverages and deductibles. The total premium has increased as well as Property Deductibles (Hurricane and All Other Perils). Questions were asked and answered.

Motion was made by Pierre to accept the insurance coverage proposal with Umbrella coverage reduced to \$10 million, as presented by Emerson Poort, at a premium of \$55,344.51.

2nd by: George

Vote: Passed Unanimously

Motion was made by Mike to allow Joyce to sign the insurance documents on behalf of the Board.

2nd by Pierre

Vote: Passed Unanimously

Discussion was held regarding the need for an updated 3-year building appraisal which will be submitted to the insurance company. It is anticipated that the insurance value of the building will have increased since 2019 which will result in an increase to the 2023 premium.

Motion was made by Mike to obtain a new 3-year building appraisal for submission to the insurance company.

2nd by: Pierre

Vote: Passed Unanimously

- III. Treasurer's Report – October 31 Financial Report will be posted to the website after the meeting.

Motion was made by Joyce to move up to \$200,000 from the Valley Reserve Account to one or more CDs, or a Money Market Account, at an interest rate of 4.25% APY for 13 months or higher if a better rate is available, to be decided by the 2023 Budget Committee.

2nd by: Mike

Vote: Passed Unanimously

- IV. President's Report & Discussion Items

- Valerie McColgin will be our new property manager.
- Reminder: the Annual Meeting and Election will be held Friday, December 16 at 9:30 AM in the Clubhouse Room GPA and on Zoom
- Reminder: Building Get Together on Saturday, December 3, at 5:30 PM on the BBQ patio

V. Seacrest Report – No report on open work orders was given.

Pending Building Issues:

- Mailbox Repair: Completed.
- Elevator Violations: All violations have been corrected, the updated form has been submitted to Broward County, and we should receive the certificate soon.
- Installation of rock edging-back of building: Will be scheduled after Thanksgiving.
- A to Z Plumbing proposal-repair of conduit pipes at back of building: Waiting to be scheduled with A to Z.
- Signage on water shut off valve signs: Val will check on this next week and get proposal.
- Building inspections – Done in October and will resume in February.
- DBPR form – This has been done by Jackie.
- Rodent control contract – Recurring contract, does not need to be approved each year. John Nogrady is carrying out the inspections.
- A/C drain cleanout: East Coast proposal is for \$100/stack. Put on hold until Board can discuss.
- Status of new water intrusion on towers: Andre will contact C.L. Burks.
- Catwalk proposal: Val is still working on this.

VII. Committee Reports

Landscape Committee – Pierre will have a report next month after he returns to the building.

VIII. New Business - None

Meeting adjourned at 4:25 PM.

Member Comments