



DELRAY ESTUARY HOMEOWNERS ASSOCIATION, INC.

Web Site: www.theestuaryonline.com

BOARD OF DIRECTORS SPECIAL ASSESSMENT MEETING

7:00 pm. Thursday, June 5, 2014
At Community Pool Cabana

MINUTES

CALL TO ORDER

Jeff Steiner called the meeting to order at 7:02 pm. A quorum was established. Board members present: Jeff Steiner, President; Julie Hagnauer, V.P.; Cara Destefano-Greif, Treasurer; Don Uselmann, Secretary and Ginny Page, Director. Representing Capital Reality Advisors, Inc. (CRA) was Steve Polino, LCAM, Community Association Manager.

- Steve Polino presented Proof of Notice provided by and received from the Association's Communication Committee which was sent to the membership on May 20, 2014, to meet the Statue notice requirement of not less than 14 days must be given to owners when a Special Assessment is being considered by the Board of Directors.

APPROVAL OF PREVIOUS MEETING MINUTES

Having been distributed earlier, after review, **a motion was made, seconded and unanimously approved to accept the Board of Directors Meeting minutes held on April 24, 2014 as written.**

ALC COMMITTEE REPORT

Julie Hagnauer, Board VP and ALC Committee Chairman presented and reviewed ALC Applications received since the last Board meeting. The following actions were taken by the Board:

- **The following applications were approved unanimously:** 1551 landscape installation and misc. exterior repairs and 1451 gutter and downspout.
- **The following application was denied unanimously:** 811 awning, denied on the grounds that the awning requested extended out further from the building than the established standard of 42 inches.
- **Ratification of the Board's Executive Approvals between meetings:** Roof AC installations at 1519, 1439 and 1551, also new Garage light fixtures at 1337.

SEAWALL

Jeff handed out a summary to owners present outlining expenditures to date and the planned total of projected costs and explained a tentative funding plan for the project contingent on the approval of a bank loan that will be applied for within the next week and final approval of the primary construction contract. Jeff updated the membership on the recent activities related to the temporary retaining wall recently installed at the three homes where the seawall failed along with the work that preceded that installation which included the removal of all fencing, most of the pavers at five homes and all trees and landscape materials.

Also cover was an evaluation done by the engineering firm of Bridge Design & Associates, the engineering firm engaged to address the seawall failure in building number 2 and the condition of the seawall in the two other building on the intracoastal.

Jeff covered the most recent excavation conducted in the past week to evaluate the possibility of utilizing an alternate system of connecting the tie-rods to the building's foundation to reduce the cost significantly. There are two sets of tie-rods at each home that will be implanted in the cement seawall during construction and will be attached to the homes foundation, which is standard in seawall for these type of home construction with similar patio/home configurations directly on the intracoastal.

It was confirmed that the alternate system was feasible and if used would potentially result in close to a \$100K savings compared to the initial bid presented to the Association. This new savings was used in the Project Cost Summary distributed to the owner present. The other bidder would be given an opportunity to rebid the project using this system.

Jeff opened the floor for homeowners to speak, ask questions and make comments on any issues, on the agenda or not on the meeting agenda. The Board answered questions, discussed various issues and considered comments from the membership present.

After discussion, **motions were made and seconded on the following items, and all unanimously approved.**

- **To use \$66,735.00 of the pooled Reserves.**
- **To seek a Bank loan \$292,000.00 including costs.***
- **A total Special Assessment of the membership for \$213,200.00, \$2,050.00 per homeowner, to be effective and due on July 1, 2014, with the option to make two payment of \$1,025.00 due on July 1st & October 1, 2014, with the Association Collection Policy applying to the special assessment.**

**Based on the final Murphy Construction Contract or the final approved contract.*

Steve Polino presented a quote for addition to the Majestic Annual Landscape contract for the quarterly maintenance trimming of the base of Areca Palms as planned two years ago when the major cut back and thinning of these palms was done. This plan reduced the annual cost of trimming the Arecas by almost \$10K a year at the same time reducing to amount of dropping of dead fronds on the streets. After discussion, **a motion was made, seconded and approved unanimously to Amend the annual Landscape Contract increasing the cost Annual Cost \$4,500.00 and the immediate trimming of the base growth of the Arecas that were cut back two years ago at a cost of \$740.** Note that the 3 locations just cut back will not be included until 2016.

ADJOURNMENT

All Board of Directors meetings are open and all homeowners are invited to attend.

If you are unable to attend the Board Meeting(s), homeowners wanting to raise issues or make comments on any subject are asked and encouraged to direct correspondence to the Association's Website or send to CRA addressed to the Delray Estuary Board of Directors. Each Board member will receive copies and the issue(s) raised in any correspondence received will be discussed by the Board members at the next Meeting.

The next regular Board Meeting is scheduled for June 26, 2014. No other Association business being on the agenda, **a motion was made, seconded and approved unanimously to adjourn.** The meeting was adjourned at 8:44 pm.