

Kensington Preserve @ St. Andrews East Condominium Association, Inc.
BOARD OF DIRECTORS MEETING
THURSDAY, FEBRUARY 14, 2019
AT 11 AM AT 1702 CELTIC CLUBHOUSE

CALL TO ORDER: Rich Orchulek called the meeting to order at 11:00 AM.

CONFIRMATION OF QUORUM AND PROPER NOTICE: Directors: Rich Orchulek, Diane Santoro. Absent: Jim Ferguson. Owners: John Cross, Jeff Maier, Sue Fantaroni, Bob Cheeley. Susan Raymond from Argus Management of Venice, as manager and recorder of the minutes. The notice was posted on the property by Susan Raymond.

ATLAS PRESENTATION: Tommy Kochis

- \$7.5M coverage on the buildings which is what the insurance appraisal recommends due to the newer construction.
- Deductibles: Names storm \$145K (2% of total value) and tropical storms \$5,000
- Statutes dictate the type of coverage that is needed. There is no carrier loyalty since companies change their areas of coverage.
- Umbrella policy is \$5M and D&O policy is \$1M (covers officers and volunteers for KP)
- Suggest an increase on the Fidelity if the funds held are over the coverage.
- Flood insurance is not required since KP is not in a Flood zone. Any flood insurance should be purchased by the individual owners' insurance at a much lower rate. There is a policy called Loss assessment which would pay for any special assessments the Association might vote for.

APPROVAL OF MINUTES: Rich Orchulek made a motion to accept the minutes of January 18, 2019 and was seconded by Diane Santoro. Motion carried.

OLD BUSINESS:

- a) **Handbook:** Diane Santoro and Susan Fantaroni are just about complete with their draft of the handbook and will be sending it to the Board for their review. Susan Raymond will send them some general information that they might be able to include regarding garbage disposals and recycling/waste management.
- b) **Gutters and downspouts:** A proposal for installing gutters on 1730 and 1734 Celtic was reviewed. Those were never installed on the buildings when they were built.
Motion by Rich Orchulek to approve the additional work by Jansen & Sons for \$3704.64. Second by Diane Santoro, the motion was carried.
- c) **Money Markets & CDs:** An appointment with Barbara O'Grady of Argus is scheduled on February 26th at 11 AM to have the money can be moved into accounts that will generate some better interest until they are needed.
- d) **Comcast contract:** Rich Orchulek reported that when the contract is ready to renew, it will be done for another 5 years. There is no other affordable alternative since Frontier does not offer service in this area.

NEW BUSINESS:

- a) **Formal approval of 1669 Monarch #202 Annual rental:** Motion by Rich Orchulek and second by Diane Santoro.
- b) **Formal approval of 1669 Monarch #103 Annual rental:** Motion by Diane Santoro and second by Rich Orchulek
- c) **Formal approval of 1722 Celtic #203 Annual rental:** Motion by Rich Orchulek and second by Diane Santoro
- d) **Formal approval of sale of 1722 Celtic #201:** Motion by Rich Orchulek and second by Diane Santoro.

Owner Comments:

- Renters are trying to use pool without bringing a key.
- Pool temperature is down due to repair of pool heater

- People are still parking on the streets at night. Susan Raymond suggested calling The Plantation security.
- Quiet time should be added to the handbook so everyone knows when it starts
- Stump still needs removed by Artistree

Board Comments: Nothing else at this time.

Next Board Meeting: Planned for March 14, 2019 at 11 AM at the Celtic clubhouse.

ADJOURNMENT: Motion made by Rich Orchulek to adjourn the meeting and seconded by Diane Santoro.
Adjourned at 12:10 AM.

Respectfully submitted,
Susan Raymond LCAM