

Board Meeting Minutes

TOWN SHORES OF GULFPORT #216, INC.

NOTTINGHAM

January 20, 2025, 10:30 AM

Town Shores Auditorium

Call to Order

Dave Goldman, President, called the meeting to order at 10:35 AM.

Roll Call

Present: David Goldman, Pip Quillin, Ron Gregory, Mike Rich, Cheryl Heal, Terry Libich (via phone), Don Cameron (via phone).

Minutes Approval

Mike Rich moved to approve the minutes from the 12/10/2024 meeting as written. Pip Quillin seconded and the motion passed unanimously.

Reports

President – Dave Goldman

Dave Goldman reported we had budgeted for a 12% insurance increase for 2025, and the all-peril insurance only went up 3% (last year it went up 130%). Our latest 2025 quote is for \$263,000.00. The flood insurance went from ~\$23,000.00 to ~\$27,000.00. The final numbers have not been received yet.

Dave thanked everyone who came to the Nottingham 50th Anniversary celebration and thanked Terry Cote for organizing the event and all the many volunteers who helped.

Dave acknowledged the loss of two of our neighbors, Bob Tregoning and Tony Angel and asked for a moment of silence and remembrance of their contributions to the Nottingham family.

Treasurer Report – Terry Libich

Terry reported current operating cash of \$191,269.31; other assets of \$1,268.00; and reserve cash of \$683,567.00 for total assets of \$876,104.31 as of December 31, 2024. Terry reported that we were fortunate compared to other buildings incurring building storm damage costs (excluding carports) of only \$6,709.11, as of December 31, 2024, which we were able to cover with the existing budget.

Unfinished Business - None

New Business

Roof contract approval

Discuss and vote on the proposed roof replacement contract from Seacoast Building and Design.

Dave relayed the board has met with roughly 7 different roofing contractors over the past 12-14 months, meeting most of them multiple times. Many different materials (foam, gravel, silicone, TPO, etc.) were proposed for which the board had to research each of the proposed methods as well as the contracting companies themselves.

The board feels Seacoast Building and Design is our best option. They have provided us with multiple references for commercial jobs equal to or larger than the Nottingham's. Every one of the business owners had nothing but high praise for Seacoast's delivered product, labor and management team.

Dave made the motion to accept the Seacoast roofing contract price of \$372,146.28 +20% contingency (\$74,429) for a total of \$446,575 (rounded). Ron Gregory seconded the motion, and there were no objections.

Roof special assessment

Discuss and vote on Special Assessment to pay for roof replacement -

With the total cost of \$446,575 (rounded), minus \$138,000.00 from our reserve funds (which includes the \$50,000 transferred from the paving reserve), leaves a remaining cash requirement of \$308,575.00.

Dave called for a vote on the roof special assessment and the cost breakdown in the amount of \$308,610.00, to be paid by March 1, 2025. Mike Rich seconded the motion, and the vote passed unanimously.

The total Special Assessment to collect is due by March 1, 2025.

The per unit Special Assessment cost breakdown (by stack) is as follows:

Stack 01 - \$3,943 – Total = \$ 23,658
Stacks 02, 03, 14, 15 - \$4,030 – Total = \$ 96,720
Stacks 06, 07, 08, 09 - \$3,583 – Total = \$ 85,992
Stacks 04, 05, 10, 11, 12 - \$3,408 – Total = \$102,240

Grand Total = \$308,610.00

Dave stated a poll was sent out to the membership asking everyone who did, or did not have a carport, whether they would like one. It was a non-binding poll. There were 4-5 contracts that were considered and based on the best price for the material desired, a contract has been

selected which will have a per/space price of ~\$6,500.00. Dave stated we will send out another 14-day notice in the immediate future for a carport Special Assessment, with contract, for those who choose to have one built.

Building Rules and General Issues –

Mike Rich discussed general building issues including the breaking down of cardboard boxes which is the individual owner's responsibility, not the maintenance contractor. Pizza boxes must go into the regular trash, not cardboard recycling. He also reminded everyone that vinegar should be poured down each unit's A/C drainpipe on a regular monthly basis to keep the drainpipes clear.

Storage room isles must be kept clear per fire codes. The storage units will be examined and owners will be notified of anything that must be removed; whether putting the item in their storage unit, apartment, or disposing of it.

New Residents and Units for Sale –

New residents have come to the Nottingham. Jerry and Terri Srednicki in unit 515 and Alan and Nan Feldman in 615. Units 306 and 501 are still on the market. Units 301 and 509 will be going on the market soon.

Brief Open Forum - None

Adjournment

With no further business, Dave moved to adjourn the meeting, Pip Quillin seconded and the meeting was adjourned at 11:47 am.

Respectfully submitted,
Ron Gregory, Secretary
01/25/2025