COACHMAN CREEK CONDOMINIUM ASSOCIATION, INC.

A Corporation Not-For-Profit

BOARD OF DIRECTOR'S MEETING MINUTES

DATE: Wednesday, 13, November, 2024, 6:00 p.m.

PLACE: Coachman Creek community clubhouse

2625 State Road 590, Clearwater, FL 33759

Zoom.US/Join Meeting ID:886 4781 0876 Passcode: 690557

CALL TO ORDER: 6:07 P.M.

CERTIFY QUORUM OF THE BOARD: Present: Raj Rajpal, President, Mary Rosen, Treasurer, and Linda Pasquarella, Secretary, Florjan Gjekaj, Vice President, on Zoom, Joe Fazio, Director – absent.

<u>CERTIFICATION OF MINUTES FROM 28, October, 2024</u>: Certified by all board members and waived reading.

CERTIFY PROOF OF NOTICE: Posted Monday, 11/11/24.

NEW BUSINESS:

- 1) Flood remediation needed for 20 units not habitable. Total Construction Enterprises bid \$104,460.00 with \$74,464.00 due after \$30K deposit. Velocity interviewed and stated will take 8 12 months. Need to get additional proposal due to Florida 5% law. Rebuild will cost around a million dollars. 16 owners want contractor to do rebuild and 4 want to rebuild their own unit. Raj explained if you do your own work you may not receive the full value of what you pay. Raj explained we don't have a time frame for rebuild and receiving permits is taking longer than usual.
- 2) Roofing: Raj proposed #1 Home Roofing to do new roofs on all buildings and Mary Rosen 2nd. Buster, the owner, proposed \$721,000 with \$40K paid this year, 0% interest and \$40K a month after until paid in full. Can begin work 2-3 weeks after contract signed.
- 3) Raj explained that the attorney suggested that we need a public adjuster for rebuild. Possible that adjuster can get more money from the insurance and if so the adjuster would receive a percentage of that money increase. This can drag out for months. There is a \$25K deductible per building. 220 lines need to be replaced in each unit and

some may need to replace electric box. Insurance advance of \$220K with \$40K check per 2 story building & \$50K per 3 story building. Total Construction Enterprise will take 4-6 months for build back. J-Bolt proposed no interest, 2.5 paid by him & 2.5 paid by association to Robert Kelly to be his project manager.

4) Raj proposed that we hire a public adjuster and Mary 2nd.

ADJOURNMENT: 7:00 P.M.