

Schooner Bay Condominium Association Annual Meeting of the Council of Unit Owners' Minutes

May 3, 2023

The annual Schooner Bay Condominium Association (SCBA) meeting was called to order by Board President Tom Yaegel, who chaired the meeting. After signing in, attendees were given a packet of information, including the agenda. Owners introduced themselves.

Tom Yaegal set out with the agenda for the meeting. 1) voting for the two open seats and 2) how the meeting will take place.

Jeff Wildonger moved to waive the reading of the notice. So approved.

Approve the 2022 minutes: Waived by Jeff Wildonger and seconded by Kathleen Brownsdon.

2022 Audit will be completed by the end of May.

Tom gave a brief history of Schooner Bay regarding ownership and impacts of weather.

Myritta Paul: Treasurers Report:

We are caught up on audits. The auditor says that the 2022 report should be done by May.

We need to increase due to remain solvent.

Options for reducing costs: We get a discounted rate (TV, pest control, cable, Internet, etc.)

Tipping fee for dumps at the land fill. These fees continue to rise. Mryitta gave many examples cost increases.

Where is our money located? We are under the FDIC limit for our accounts.

Comparison of other condo fees on island: We are far and above any other complex on island. Fees were included in the handout to attendees.

Insurance:

Steve Carter, who has a background in insurance. We are required to have:

General liability insurance

Directors and officers liability insurance

Crime Insurance

Auto Insurance

We currently have coverage with Island Heritage. Our policies with Marshall and Sterling for 36 years have been positive. 2012 – 2020 replacement cost has gone up 2%. Over the past three years replacement costs have gone up 17%. Island Heritage will renew our policy, but costs will increase. The approximate increase for a three bedroom will be \$140 a month, the increase for a two bedroom will be approximately \$120 a month.

Pet Ownership: Owners should hold liability insurance to cover pet issues as well as issues arising with water or hot water heaters. Any information on this topic will be forthcoming.

John Harper, representative from Marshall and Sterling:

- Reinsurance has gone up of the past year.
- Island Heritage has notified policy holders that policy increases are going up.
- Island Heritage is not taking on any new policies.
- Island Heritage will not insure any property that is not constructed by concrete.

Legal Report:

- Property line issues.
- History of property lines

Landscaping:

Please make requests to Jonathan for any planting.

Security:

Mike addressed security concerns and the formation of the Security Committee

Invoices:

An owner would like better quality invoices.

Election of directors:

Ivor Olsen nominated Mindy Latimar

Mindy Latimar nominated Ivor Olsen

Election Results:

Tom Yaegel – 32 votes – 50.47%

Susan Coursey – 30 votes – 47.04%

Ivar Olsen – 3 votes – 4.98%

Mindy Latimar – 2 votes – 3.4%

All results were verified by Attorney Robin Seile.

New Business:

- Owners would like board members to come to the pool for discussion.

Owner concerns:

- Bi-laws are up not up to date on the website.
- Solar power – Tom suggested that people interested look into costs and forward that to the board.
- Dawn will provide paperwork when requested.
- Short term/long term rentals. All renters must abide by the bi laws.
- When were the bi laws reviewed and revised? What does it take to revise the bi laws?
2/3 of all owners must agree to change the bi laws. Approximately, ten years ago there was a movement to change bi laws, there was very limited interest.
Can amendments be added? Rules can be passed by the board but not 2/3 of all owners.

Call for adjournment:

Jeff Wildonger made the motion to adjourn, Kat Brownsdon seconded the motion.

Respectfully submitted.

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