



**Ultimar Three Condominium Association, Inc.
Minutes of the Board of Directors Meeting
June 24, 2025**

Call to Order/Roll Call

- Mr. Fiedler called the Board Meeting to order at 5:00pm in the Ultimar Three Club Room and via Zoom online.
- Directors Tom Fiedler, Ken Jones, Cleo Cabuz, and Jacky Schryver were present in person. Craig Smith was present via Zoom. A quorum was obtained. Also present in person was the manager, Kristin Crockett.

Proof of Notice of Meeting

- Proof of Notice was confirmed by Ms. Crockett, posted more than 48 hours in advance.

Approval of Minutes

- Meeting minutes from the Board Meeting held on March 10, 2025 were moved for approval by Mr. Jones. Ms. Cabuz seconded the motion. The motion passed 5-0.

Report of Officers

- **Treasurer** – Mr. Jones reported that the association is running \$190,000 favorable to budget, largely due to a \$150,000 insurance payment. However, not all hurricane expenses and related insurance proceeds have been finalized. Mr. Jones commented that cash balances are \$1.8 million.

Manager's Report

- Ms. Crockett mentioned that the monthly manager's reports have been provided to owners. She provided an update regarding work in progress and recently completed. This included fire system repairs, hot water tank replacement, the five-year fire sprinkler test, the milestone inspection, and updating the building's appraisal.

Old Business

- **Collection Action Status Update** – Mr. Jones announced that the association collected the outstanding dues from unit 1704. This included interest and legal fees.

New Business

- **Glass Block Tower Status Update and Special Assessment Timing** – Ms. Crockett stated that the glass block towers have been removed, the new lightning mast has been installed, the roofer has applied for a permit with the City, the aviation light will be installed shortly, and decorative lighting will need to be addressed in an upcoming Board meeting. Mr. Jones mentioned that a special assessment for the project was approved by the membership, not to exceed a total of \$500,000. Once the project is complete, the Board will schedule a meeting to vote on levying a special assessment.

- **Tower Roofs** - Ms. Crockett explained that a height differential was identified that precluded the Sika Roof Pro option that was originally planned for installation on the tower floors. Karins Engineering, along with Dixie Construction, proposed a solution to roofing the area that would have resulted in an upcharge of \$135,000. Management reached out to American Roofing for an alternative. American Roofing provided a proposal to roof the area with TPO, as well as the outer perimeter roof, which kept the tower project in budget. Mr. Jones moved to ratify the attached resolution, which had previously been signed by the Board of directors. Ms. Cabuz seconded the motion. The motion passed 5-0.
- **Hurricane Damage Costs** - Mr. Fiedler thanked management for efforts related to hurricane recovery and reducing hurricane billing. Ms. Crockett explained hurricane expenses related to Hurricane Helene mitigation, Hurricane Helene restoration, and Hurricane Milton mitigation. Management negotiated invoices from Belfor and worked with the insurance adjuster, which resulted in favorable adjustments in the amount of approximately \$330,000. As a result, no special assessment for hurricane related expenses is necessary.
- **Elevator Modernization** – Mr. Fielder mentioned that elevator modernization is the next large-scale project. He explained the desire for a consultant that specializes elevator modernization. Mr. Jones made a motion to approve the stage 2, defined in the proposal from Rise Elevator Services, and stage 3 on an as needed basis. Mr. Schryver seconded the motion. The motion passed 5-0.
- **SIRS Draft Finalization** – The Structural Integrity Reserve Study draft from Dreux Isaac and Associates was reviewed by the Board. No changes were requested from the Board members. Mr. Schryver made a motion to finalize the draft. Mr. Fiedler seconded the motion. The motion passed 5-0.

Comments of Owners

- An owner asked whether the expense for the elevator consultant would be an operating expense or capital expenditure. Mr. Jones answered that it would be included in the cost for modernization, which will be paid from the reserve fund.

Adjournment

- The meeting was adjourned at 6:06pm.

Jacky Schryver, Secretary

Date