



Ultimar Three Condominium Association Inc.
1560 Gulf Blvd. Clearwater, Florida 33767

U3 Board Meeting Minutes
June 5, 2021

The meeting was called to order at 0900 hrs by Board President Said Gabriel. The meeting was held partially in person and mostly via Zoom conference call.

Mr. Reily indicated that proof of meeting notice was properly posted.

The following Board members were in attendance:

Said Gabriel (U3)
Rick Coté (U3)
Sergei Shishkin (Zoom)
Larry Hallas (U3) **and recording Secretary**

OLD BUSINESS

Approval was requested for the minutes of the December 19th, 2020 meeting and they were unanimously approved.

TREASURER'S REPORT -

increase no more than \$25/mo from our current \$40/mo fee and that eliminates individual unit owner invoicing.

INTERIOR RENOVATION – Mr. Coté reminded everyone of the project (phase 1) as per the February mailing:

1. Replacing the existing tile in the 1st floor, elevators and lobby common areas with a light colored long durable tile composite.
2. Refinishing the lobby oak wood to a light oak finish
3. Painting the tile replacement areas of the 1st floor and lobby to a bright and light yet warming color palate.
4. Replacing the built-in ceiling lighting with modern LED lighting modules
5. Replacing some of the existing furniture and accessories.
6. Reserve funds have budgeted for this.

INTERIOR RENOVATION – Continued

ACTION: After further discussion, the Board authorized submitting to the unit owners to authorize execution of phase 1 as defined as long as the contractual costs do not exceed \$420,000

U3 FINANCE REVIEW including insurance costs– Mr. Coté recognized Ken Jones for his help and insight in an in-depth review of U3 finances. Our 2021 budget has a \$37K shortfall partially funded with a 2% dues increase. We saw our insurance increase from \$147K to \$171K (and Mr. Reily should be commended as we have a favorable overall cost vs. the other buildings even after this large increase). All other expenses seemed reasonable (salaries and contracts).

INFORMATION SHARING MEETING - Mr. Coté was instrumental in getting the three buildings together with the HOA leadership to discuss common interests and to propose future projects. Information was shared on fixed costs (e.g., insurance and other contracts). After a thorough discussion, future projects were identified that will be key good finance control.

1. Defining areas for each building and delineating responsibility with the HOA. This will make sure there are no gaps in insurance coverage.
2. How will we handle electric vehicle charging in light of our already tight parking needs (individual stations or dedicated charging areas, and how will costs be allocated).
3. HOA standards (e.g., building painting, balcony tiles, lighting). For this there is an architectural committee which should take this up as a priority.

HOA ELECTRIC POLICY CHANGE – The HOA has stopped reimbursing each building for shared electricity (our share was \$24K a year). This equates to about 3.4% in unit owner HOA dues. However, they did not reduce these dues and that will require a 1.4% increase in our dues. Mr. Coté raised this as an issue with the HOA, however, no change is imminent. The buildings boards of directors are considering further action.

COMMUNICATION COMMITTEE REPORT – Mr. Hallas updated the Board on progress by the committee. Highlights included:

1. In addition to Mr. Reily, we have a new committee member (Ian Koenig) who is a specialist in software technology and who will be involved in our website development.
2. Our focus has been on both external and internal communication. We feel it is important that Ultimar 3 is presented to the public in the best possible light, and this will help maintain our unit valuation. We also will consider an internal login/password option to our website for increased access to critical documents and for a way that owners can communicate freely.
3. We updated the bulletin board outside the mailroom to include current information from the County, the HOA, and activities in our community.

COMMUNICATION COMMITTEE REPORT – Continued

4. We are evaluating a new video monitor technology to be mounted outside the Club Room or north Elevators that will keep the community updated on national and local information along with U3 specific announcements (including an override of the system for emergency notices).

5. We are upgrading our website external link to include drone footage of our building and important information to possible renters and buyers.
6. We will evaluate our current internet provider and website host to see if we can safely provide a login portal for private information to all owners and a way for them to communicate via a secure bulletin board for posting. We have 70% of our owners that are part time and we feel that this might provide an enhanced communication method to keep everyone informed of U3 issues and activities.

NEW BUSINESS

BOARD VACANCY DISCUSSION – Mr. Gabriel led the discussion on the Board seat left vacant by Mr. Winters departure. Several unit owners suggested we may want to fill that seat with the owner with the next highest vote total. This would involve several months of mandated correspondence to establish the candidates and have the actual vote. Mr. Gabriel noted that the same issue had arisen a few years ago and the decision was made to wait until the next election cycle. This established a precedence that seems appropriate. Also, current Board members noted the extra expense for this as our next round of voting will actually begin in September. In addition, we have been successfully operating with 4 Board members and consensus has been reached on issues.

ACTION: Mr. Shishkin proposed a motion to leave the seat open until the next regular election and it was seconded by Mr. Hallas. With no objections, the proposal was adopted.

With no other topics for discussion this section of the meeting was adjourned at 11:05am.