

SAVOY ON PALM CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
January 22, 2009
Final

Call to Order: The Board of Directors Meeting was held January 22, 2009 on the Third Floor of the Savoy on Palm Condominium at 401 South Palm Avenue, Sarasota, Florida 34236. President, Mrs. Gross called the meeting to order at 4:05 pm.

Determination of a Quorum: Board members present were Mrs. Gross, Mr. Lindeman, Mr. Ruben and Mr. Siegel. Mr. Roe was present by phone. Representing Beth Callans Management was Neil Fleet.

Proper Proof of Notice: Proper proof of notice was established in accordance with the Condominium documents and Florida Statutes.

Reading and approval of previous minutes from December 11, 2008: Mr. Siegel made a *motion*, seconded by Mr. Ruben to approve the December 11, 2008 meeting minutes. *Motion passed unanimously.*

Treasurer's Report – Mr. Roe

Mrs. Lindeman reported a net income of \$47,714.44 in 2008. Personnel hours cutback saved about \$25,000 for the year. Other savings include \$6000 Equipment Service; \$2000 Storm water Maintenance and \$5500 in Electricity.

A *motion* to move \$6767.32 to Reserves from surplus Operating was made by Mr. Lindeman, seconded by Mr. Ruben. *Motion passed unanimously.*

A *motion* to invest in the future in only federally insured institutions was made by Mr. Roe, seconded by Mr. Ruben. *Motion passed unanimously.*

A *motion* to transfer the balance of retained earnings to the turnover account was made by Mr. Lindeman, seconded by Mr. Roe. *Motion passed unanimously.*

Presidents Report – Mrs. Gross

Mrs. Gross read her report. A copy is attached and thereby incorporated herein.

Committee Reports

Committee Assignments and Structure – Mrs. Gross

Mrs. Gross reported no changes had been made. All changes to committees in the future should be reported to Mrs. Gross.

Turn Over Committee Report – Mr. Ruben

Mr. Ruben reported that great progress has been made on turnover with Turner. Floria is still far apart, but will be pursued diligently. She has offered a monetary solution to cover the cost of repairs. The committee is looking into this at the present time. Mr. Siegel commended Mr. Ruben, Mr. Fanning and Mr. Roe for their hard work with the committee.

Facilities Committee – Mr. Doery

Mr. Doery read his report. A copy is attached and thereby incorporated herein.

Finance Committee – Mr. Roe

Mrs. Lindeman read the committee report. A copy is attached and thereby incorporated herein.

Civic Committee – Mr. Siegel

Mr. Siegel read the report. A copy is attached and thereby incorporated herein.

Rules & Procedures Committee – Ms. Kaukin/ Mrs. Mesirov

Mrs. Mesirov read the report. A copy is attached and thereby incorporated herein.

Grievance Committee – Mr. Siegel

Mr. Siegel reported that there was nothing to report at this time.

Social Committee – Betsy Cole

The Super Bowl party has been cancelled. Some owners will get together to watch the game. Congratulations for the great job at the playoff party to Mr. Fanning.

Beth Callans Management Report – Mr. Fleet

Mr. Fleet read his report. A copy is attached and thereby incorporated herein.

Old Business:

None at this time.

New Business:

1. Guest Suite Registration Form – Mrs. Gross explained to the owners that the rate is \$110 per night, which includes tax. The form is available from the concierge desk.
2. Washers/ Dryers – Mr. Ruben reviewed the need for all owners to get Board approval prior to changing out the washers and dryers that were installed in the units during construction.

Owners Comments:

An owner asked for BCM to improve communications with the owners when there are any personnel changes. Mr. Fleet promised to improve all communications to owners in the future.

Adjournment:

A duly seconded *motion* was made by Mrs. Gross to adjourn the meeting at 5:05PM. *Motion passed unanimously.*

Next Board Meeting Date – February 19, 2009 at 4PM.

Respectfully Submitted,

Neil Fleet, LCAM
Property Manager
Beth Callans Management Corporation

President's Report
The Savoy on Palm
January 22, 2009

We all enjoyed a fine holiday season here at The Savoy. There are only a few weeks in the year when our building is filled to the brim with members and their guests. There is lots merriment and the laughter of children is in the common areas. I hope that we can be tolerant of these times and be kind to each other.

Much of the past month has been spent on several broad areas. One of which is creating an understanding of the turnover issues. Many of the turnover and warranty items on the list have been resolved. While the list is smaller some of the outstanding items are significant and complicated to resolve. Yesterday, Wednesday January 21, we met with Turner and Florio. We made some considerable progress with Turner specially and still have a gap in the financial settlement offered by Florio. Today, I have asked Wayne Ruben to provide some details in his report today.

Thank you,
Lynne Gross

Thursday, January 22, 2009

THE SAVOY CIVIC COMMITTEE REPORT

Effective January 12, 2009, Mayor Lou Ann Palmer advised the CCOP (Concerned Citizens of Palm Avenue) that "GULFSTREAM AVENUE IS OFF THE TABLE". At the same time, she asked us to convey to the hundreds of residents who participated, that the City did hear us which led to their decision.

After hearing our concerns expressed at the Charettes against the reopening and use of Gulf Stream Avenue, a core group of Palm Avenue and Gulfstream residents met and agreed on our course of action. Notices were posted and we obtained 500 petition signatures from 17 buildings in opposition to this use. Over the course of several weeks, our representatives met individually with the Commissioners and the key staff people of the City of Sarasota.

As you know, we organized a walk down Gulfstream with Jason Collins, the head of Trans Associates, the City's traffic consulting firm, a few of the Commissioners and the staff to observe and explain what and why we were objecting. In the final analysis, we prevailed; however, we will not become complacent. Connectivity is still a major issue and there are a number of proposals that our residents oppose. Many believe there are still too many roundabouts in the City's present plans. We are requesting that the City hold public sessions before any final plans are approved. In addition, we are organizing and planning the following:

- * Additional Registration Drive through further meetings with the titular heads of the high rises, etc., located on Palm and Gulfstream Avenues;
- * Identifying and interviewing potential candidates, who are interested in becoming a Member of the City Commission; and
- * Discussing a strong Mayor, weak Commission initiative that will be on the upcoming March 2009 Election Ballot as a Special Referendum.

We will continue to keep you abreast of any and all important issues that affect the well being and future of all of us residing at The Savoy and our neighboring constituents.

Respectfully submitted,

COOTS SIEGEL

January 20, 2009

SARASOTA CIVIC COMMITTEE REPORT
ON THE MOORING FIELD

From: "Jerry P. Elden" <GElden2725@comcast.net>
Subject: Meeting Thursday
Date: January 20, 2009 10:49:48 AM EST
To: coots10 <coots10@mac.com>

~~Don't know what I was thinking, but I won't be there for the first part of the meeting because I have a Sarasota Orch. board starting at 3.30PM. I will be back for the 5.00 PM special meeting. So, the following short notes on the Mooring Field.~~

- >>> Mooring Field ordinance approved 3-2 by the commissioners
- >>> Operating Agreement approved 4-1 by the commissioners
- >>> first phase to create 39 moorings
- >>> benefits-- hurricane secure moorings, pump out boat, laundry facilities, showers, shuttle to and from vessels,
 - police patrol, partial elimination of derelict vessels, and their occupants, clean up of the bayfront
 - by preventing feces and garbage being dumped overboard from derelicts, those boats, not sinking and having to be removed and destroyed by the city (2002-2006 cost \$750,000 to \$ 1 million)
 - Collateral benefit, fewer " chronic homeless" downtown.
- >>> Project took two years of active work and a total of 10 years to get done. So much for our City Commissioners.

regards JP

Finance committee report.

Insurance- Marvin Gross has identified all of our insurance policies in regard to the carrier, the insurance limits, deductibles and due dates. Most of our bills come due in the June-July period. He will schedule a meeting with both BC and Atlas insurance to clarify the terms of the policies including the deductibles. It is also expected that our wind insurance with Citizens will increase. It is thought that 2009 budget will cover the increase.

Investment Committee- Our 2008 results were negative. \$75000 was collected and we ended the year with a loss of \$6767 (9%). Our stock portfolio was down 29% (\$8100) while our fixed income was up \$1300. The committee recommends that our 2009 investments (subject to revision) be in fixed income securities and in institutions that are federally insured. We are shell shocked like everyone else. With the Fed giving money away to banks, CD rates are low. Bond rates change significantly on a daily basis but we might get 3.25% on a 2 year CD. We might recommend at further meetings investing in high quality corporate bond funds, Corporations do not have access to TARP and are paying for the nervousness of bond investors .-

Budget-

we reviewed the end of the year balance sheet and compared the results to the budget approved by the Board at the November meeting. It appears that we have budgeted appropriately for 2009. We discussed options for transferring our income of \$47,714.44 for 2008. The committee decided to recommend to the board that \$6767 of those funds be put in the reserve account to make up for the loss in the equity market that we incurred in 2008, thus replenishing the reserve account, and that the remainder of the funds be transferred to the Turnover account, depending on what the total amount of account payables still remain in that account. If additional funds remain, we will meet to develop other recommendations.

Staffing--the committee met and developed the questions for the survey. We are meeting again on Friday 1/23 for a final review. The survey should be distributed to the unit owners by email on Friday, 1/23 with a request to print it out, and return it to Nancy Lindeman by Wednesday, 1/28. The answers will then be collated and the committee will meet to determine if we should make any changes to our staff hours based on the information provided by the unit owners. Those changes, if any, will then become a recommendation to the Board for the February meeting.

Rules Committee Meeting Jan. 8th, 2009

Topics discussed:

1. Rules for Realtors listing and showing Savoy properties.
2. Rules regarding owners purchase and donation of items/equipment.
3. Change of Rule regarding Savoy garage parking.
4. Discussion as to who enforces the Rules.
5. Recommendation for a new subcommittee.

Recommendations to the Board

1. **Rules for Realtors listing and showing Savoy properties. (These rules must be given to the listing agent by the unit owner at the time of listing.)**
 - a. Owner must register the fob given to the listing agent with the concierge. Only the listing agent will be permitted to have a fob.
 - b. The listing Realtor must accompany clients and other Realtors at all times.
 - c. All Realtors and clients must register with the concierge.
 - d. No open houses are permitted.
 - e. No signs are to be posted on Savoy premises.
 - f. Broker tours must be conducted on weekdays only from 9 AM – 5PM.
 - i. Schedule with Savoy concierge at least 24 hours in advance. 941-951-2800. The concierge will notify all unit owners of upcoming tour appointment and post notice of same in relevant elevators.
 - ii. During broker tours there must be a Realtor in the lobby, a Realtor in the unit for sale, and a Realtor must accompany other Realtors to common areas at all times.
 - g. Other issues-
 - i. At time of sale or vacating the unit, whichever is later, owners must either return all fobs or have concierge deactivate them.
 - ii. Owner must schedule times of moving-out in advance with concierge.
2. **Rules regarding owners purchase/donation of items/equipment.**

Donor must ask permission of the Board. Pre-approval by the Board is necessary before the donation/placement of any type of item.
3. **Change of Rule regarding Savoy garage parking.**

The following sentences are to be replaced by the Parking paragraph below.

In the garage, one visitor space shall be assigned as a Guest Suite space when guests request a space. All parking spaces designated for guests are only for guests and not delivery vehicles. Owners may use these spaces on a temporary basis after notifying the concierge. Owners are reminded that they should use the Visitor Parking places for their own cars for brief times only (for loading and unloading, etc.) The Visitor Parking places are not intended for prolonged use for owners' cars.

New Paragraph

PARKING

In the garage, one visitor space shall be assigned as a Guest Suite space when an owner requests a space for his/her guest suite visitor. All spaces designated for guests are only for guests and not delivery vehicles.

Owners are reminded that they should use the Visitor Parking places for their own cars only for brief times (such as loading or unloading for example). The Visitor Parking places are not intended for prolonged use by owners cars. Owners may use these spaces on a temporary basis (up to 3 nights) after notifying the Concierge and confirming availability. Only owners or overnight guests of owners may park in Visitor Parking places overnight. Exceptions to these rules are subject to approval by the Board.

4. Discussion as to who enforces the Rules

The Rules committee recommends that the Board discuss procedures as to who actually should enforce a rule and determine the procedure for doing so.

5. Recommendation for a new subcommittee

The Rules committee has recommended to the Facilities Committee that a new subcommittee to oversee the Exercise Room be established.

Minutes of Facilities Meeting – 1/15/09

Meeting called to order at 3pm. Attending were Fred Doery - Chairman, George Hawley, Michael Mesirov, Marge Mesirov and Jerry Elden.

Committee assignments were discussed and the following assignments were made:

- George Hawley – Electrical and Fire prevention and extinguishing
- Michael Mesirov – Entrance console
- Marge Mesirov – Guest Suite and Fitness Room
- Jerry Elden – Water Drainage problem
- Bea Elden – Landscaping
- Robert Lindeman – Medical (defibrillators)

Current projects:

Number pads needed for the pool entrance and the North walkway. Install these about 4 ½ to 5 feet above ground. These have been approved but I do not have budget amounts.

The light for the NE corner fence area is no longer needed because the exit has been fenced off.

The Drainage problem is awaiting further response from the city engineer. Jerry Elden will try and work through our council representative for some help with the problem. Suggestions included a French Drain or a low wall to be built on our property line if efforts to have the church do their part are not fruitful.

Additional Recommendations as discussed:

Change the number codes on the garage entry gates every Friday.

Lock the 1st floor garage entry doors at all time unless there is a qualified need to do otherwise. In that case the Concierge must be present for the duration of the period that the door is unlocked.

Make the Entrance Console more easily accessible – possibly tilt up or raise higher. Mike Mesirov to look into possibilities.

The library and party room should be checked jointly with the person reserving the party room and the concierge before and after any private parties. Special attention should be given to the condition of the carpeting.

We may need funds for only one key pad as the one at the rear of the property is no longer needed.