

**The Savoy on Palm Condominium Association, Inc.**  
**Board of Directors Meeting Minutes**

October 29, 2015

**Call to Order:** The Savoy on Palm Board of Directors Meeting was held October 29, 2015 on the Third Floor of The Savoy on Palm Condominium at 401 South Palm Ave, Sarasota, Florida 34236. The meeting was called to order by Peter Fanning at 3:00 p.m.

**Determination of a Quorum:** Board Members present were Peter Fanning and Leon Ellin in person with Bill Roe and Allen Klein present via speakerphone. It was confirmed that proper proof of notice of the meeting had been conveyed.

**Approval of Minutes:**

1. **MOTION** – (Peter Fanning) to approve the minutes from the June 18, 2015 Board Meeting. Motion seconded by Leon Ellin. Motion passed unanimously.

**President's Report:** Peter Fanning informed the owner's in attendance that there are 3 Board Member's whose terms will expire at the Annual Meeting and that only two owners provided their notice of intent to run for the Board so a fifth Board Member would need to be appointed by the Board at the annual meeting and he would send out a request to the owners for anyone interested in volunteering to fill an empty seat on the Board.

**Treasurer's Report:** Bill Roe presented the attached report.

**Building Manager's Report:** Peter Fanning gave a brief update in the absence of Bill Veal.

**Committee Reports:**

**Finance Committee:** Leon Ellin reviewed the proposed 2016 Budget

2. **MOTION** – (Leon Ellin) to recommend that the proposed 2016 Budget that was reviewed at this meeting be presented for approval at the November 12, 2015 Board Meeting. Motion seconded by Bill Roe, the motion passed unanimously.

**Facility Committee:** Peter Fanning presented the attached report.

He also explained that there was some concern over a piece of equipment that was present on the replaced multi station machine that is not present with the new stand-alone machines. He explained that the committee was unable to find a stand-alone machine that would replicate the missing piece of equipment, but that the new equipment does exercise the same body parts and muscles as the equipment that was replaced.

3. **MOTION** – (Peter Fanning) to get a proposal from legal counsel to review and recommend updates and changes to the Condominium Documents. Motion seconded by Allen Klein, motion passed unanimously.

**Social Committee Report:** No report at this time.

**Civic Committee Report:** Peter Fanning gave updates on upcoming events being hosted by the DSCA and the DSA.

**Old Business:** None at this time.

**New Business:** None at this time.

**Owner Comments:**

Fred Doery asked about a couple of items on the proposed 2016 budget. Leon Ellin addressed the items and answered his questions.

**Adjournment:** There being no further business, the meeting was adjourned at 3:46 p.m. at which time the Board went into an Executive Session with the Association's attorney.

# Treasurers Report to Board of Directors October 29, 2015

## Balance Sheet

(a) Homeowner's Equity -At the end of 9 months, Members Equity is at \$ 685,050, up \$58,201 from 12/31/2014

(b) All Liability accounts are current

## Operating Statement

1) Under budget by \$5,345 for the month of September and \$41,726 for first 9 months of 2015

2) There are no notable over-budget items

## Reserve Statement

Our 2015 Reserve Plan projected possible expenditures of \$27,148. As of September 30<sup>th</sup> we have spent \$49,294 or \$22,146 over Plan.

Reserve Expense items are the following:

-Furnishings and Equipment	\$13,208
-Interior Finishes	<u>\$36,086</u>
	\$49,294

No additional Reserve Expenditures are anticipated for the balance of the year.

*Savoy Facility Committee Minutes*  
*October 9, 2015 Meeting*

Attending Members: Peter Fanning, Chair, Leslie Rivera, Bea Elden, Kim Blackmore, Toby Kaulkin.

Savoy Staff: Bill Veal

- I. The Chair called the meeting to order at 3:02 P.M. in the 3<sup>rd</sup> Floor Function Room of the Savoy on Palm.
- II. Peter & Leslie provided the Committee with a final report on the Fitness Center remodeling project. Overall, the comments from owners have been very positive, albeit with several suggestions for improving an already good effort. The Committee agreed to review the following owners comments to further improve the fitness area:
  - Consider repositioning equipment to give a little more room between the pieces.
  - Consider window treatments using a different mechanism and style to more readily facilitate opening and closing by fitness center users rather than needing to call the concierge to adjust the curtains.
  - Remove the "Garbage" sign at the towel disposal area.
  - And, consider putting a flipper door or other enclosing structure over the towel hole in the counter.
- III. Bill Veal gave an update of property issues to the Committee.
  - Bill informed the Committee that the re-carpeting of designated common areas has been completed.
  - The budget has been adjusted and approved by the Board to move forward on the replacing the concrete front sidewalk and driveway areas using pavers.
  - The Committee expressed its high appreciation of Bill's diligence, perseverance and expertise in getting these major projects accomplished with minimal disruption to the owners.
- IV. Toby showed the Committee a variety of towels with an explanation of costs, color and quality that could be considered to replace the towels that are worn, stained and becoming threadbare at the pool. The Committee after considerable discussion agreed to present to the Finance Committee a recommendation to purchase five dozen towels at a discounted price of \$20.99 each so that this cost could be included in the 2016 budget. Thanks Toby!
- V. Peter informed the Committee that his attempt to provide a "unleashed" dog walk area between the gates at the North side of the building was

running afoul of the Savoy's Condominium Documents and Rules. The Committee recommended that the Board rescind a suspension to the Rules and Documents effective immediately, and engage the Savoy's legal counsel to review all the documents to bring them up to date and compliant with the changes in State Law in the last ten years since the Savoy was incorporated.

VI. The Committee received and approved the Landscape report given by Bea Elden updating the Committee on plantings and tree replacements.

VII. New Business:

- The Committee recommends that the Board appoint a subcommittee to review the expiring Comcast Contract to determine whether the present provisions should be extended or a new vendor should be considered. The Committee doesn't believe it has the time or expertise to devote to this activity. The Committee does, however, wish to have some input regarding services that have been suggested by owners in the renewal or establishment of a new contract.
- The Committee discussed the impending interior painting scheduled for the 2016 year. The Committee will bring a recommendation to the Board no later than the spring meeting.

VIII. The Meeting was adjourned at 4:17 P.M.

Respectfully Submitted By:

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Peter S. Fanning, Chair, Savoy on Palm Facilities Committee