

Sea Monarch Condominium, Inc. Board Meeting
Monday, November 4, 2024
7:00 PM

B. Blatt called the meeting to order at 7:05 pm

Board Members Present:

- Bill Blatt, Vice President
- Ginger Murphy, Treasurer
- Jill Figueroa – Secretary
- Craig Fadem – Governor
- Mary Rubino – Governor – via phone

Absent: Kim Schur, President; John Sullivan – Governor

Other Attendees:

- Vic Burnett – Property Manager, Castle Group
- ~ 20 residents participated via Zoom
- ~ 30 residents in attendance

Meeting Minutes Approval

Motion: Approve minutes from prior meetings from 8/21/24

Motion made by G. Murphy, seconded by J. Figueroa

4/0 Passed unanimously

Motion: Approve minutes from prior meetings from 9/23/24

Motion made by C. Fadem, seconded by G. Murphy

4/0 Passed unanimously

Motion: Approve minutes from prior meetings from 9/16/24

Motion made by C. Fadem, seconded by G. Murphy

4/0 Passed unanimously

B. Blatt tabled the approval of all Committee Meeting Minutes

Treasurer's Report

G. Murphy provided the Treasures Report

Operating Cash - \$898,384.03

Assessments - \$2,091,633.25

Reserves - \$633,000

Security Deposits - \$19,644.87

Total Cash - \$3.8 mil.

Motion to approve the Treasurer's Report made by C. Fadem seconded by J. Figueroa

5/0 Passed unanimously.

The Board also recommended speaking with the attorney for a legal opinion for a forensics audit of the Financial Statements

Doors

Motion to rescind the prior vote approving the installation of the hollow metal doors contingent on shorter delivery times made by G. Murphy; seconded by J. Figueroa.
5/0 Passed unanimously.

Motion to approve CONARC quote in the amount of \$18,700 by C. Fadem; seconded by J. Figueroa.
5/0 Passed unanimously

Motion to approve 34 doors quote with ADF in the amount of \$72,099.68 by J. Figueroa; seconded by G. Murphy
5/0 Passed unanimously

Motion to approve 4 doors quote with ADF in the amount of \$18,383.88 by C. Fadem; seconded by G. Murphy
5/0 Passed unanimously

Motion to approve \$11,411.00 down payment to ADF out of the \$72,099.68 and \$18,383.88 down payment contingent on M. Rodem with the City of Pompano Beach and/or B. Bromley with NV5 approval of the doors and frames by C. Fadem; seconded by G. Murphy
4/0 Passed unanimously

Motion to only approve items 1 and 3 within the ECI change order by C. Fadem; G. Murphy seconded
4/0 Passed unanimously

Owner's Representative

Motion to approve XSMS contract contingent on the attorney's review by C. Fadem; seconded by J. Figueroa
4/0 Passed unanimously
M. Bernstein will also review the contract and make recommendations.

Christmas Party

All members in attendance agreed to look into conducting a Potluck for the Christmas party instead of funding the event with Association funds.

Committee Reports

Communications - Communications Committee updated the membership on their progress.
Rule & Documents - Rules & Documents Committee updated the membership on their progress.

Social Group Announcements

Friendsgiving event was discussed. Other events are forthcoming.

Question and Answer

The Board addressed questions from the membership in person and online about various topics. An update on the Related Group was also provided.

Adjournment

B. Blatt motioned to adjourn at 9:15 pm and was seconded and approved by all Board Members

Vic Burnett
Property Manager
On Behalf of the Board of Directors
Sea Monarch Condominium, Inc.

Date: November 5, 2024