



Wiggins Bay Foundation, Inc.

c/o Towne Properties AMC, Ltd.

1016 Collier Center Way, Suite 102, Naples, FL 34110

MINUTES OF BOARD OF DIRECTORS MEETING

Call to Order:

A meeting of the Board of Directors of Wiggins Bay Foundation, Inc. was held on Wednesday July 17, 2018 at the Club at **Tarpon Cove Yacht & Racquet Club, 471 Bay Club Drive, Naples, FL 34110.**

President Magnani called the meeting to order at 9 am **Roll Call - Quorum:**

The President called the Roll. Directors Present: Present in person were:

Ed Magnani	President
Herb Bias	Vice President
Debbie Russo	Treasurer
Sue McGill	Director
JoAnn Babiarz	Secretary

Proof of Notice:

President Magnani verified that a quorum was present. Michael Towns (Towne Properties AMC) verified that the Meeting Notice and Agenda was properly posted, emailed and mailed as required by statute and posted on the Foundation's Bulletin/Notice Boards and website.

Approval of Minutes: On a motion by President Magnani and seconded by Secretary Babiarz, the Board approved the minutes from the 6/27/2018 meeting as presented.

TREASURER REPORT:

Treasurer Russo reported that the operating account has a balance of \$485,263.30 and Reserves of \$309,160.72. Accounts receivable is \$702. Three homeowners are delinquent and currently in legal. Michael Towns reported that Towne Properties is following up with homeowners to get all current. Towne Properties will be contacting and forwarding any issues to Treasurer Russo regarding delinquencies. President Russo made a motion to approve the Treasurer report, was seconded by Secretary Babiarz, the board unanimously approved.

Old Business:

Perimeter Wall Painting:

Susan McGill discussed the painting of the perimeter wall. She recommended a proposal to paint the roof tile and paint color for the roof in order to determine accent color. Sign lettering color a dark brown. Proposal from Elias Brothers is approx. \$23,000 with an approx. cost of \$6000 for additional paint repair on units that require additional work. Fascia work needs to be addressed as well. President Magnani suggested verifying the paint for the roof needs to have mold inhibitor. Mike Towns will meet with Elias Brothers to discuss mold inhibitor as well as time line.

Asphalt Contractor:

Bids were looked at for the asphalt seal coating. Vice President Bias made the motion to accept Bain Sealcoating's bid for \$13,685, seconded by Secretary Babiarz, the board unanimously approved the bid.

Handyman Options:

The board discussed hiring a handyman as a second source of small repairs as needed.

Valley Gutter Repairs:

The board discussed getting proposals for repairs in concrete and broken curb areas. . A homeowner voiced concern of tripping hazards and President Magnani will walk and be sure all are addressed. Director McGill motioned to use the Reserve funds of \$6000 to fix the curbs by the entrance and \$5000 for Valley gutter repairs, seconded by President Magnani, the board unanimously approved the moving forward on the work.

Securitas Update:

President Magnani has asked for a proposal from Securitas and has yet to get a response. The current contract expires in December.

Walkway update:

Director McGill reported that the survey for the walkway and discussed the need for clarification on land use going forward by the club.

Perimeter Wall New Sign Update:

Discussed moving forward on 3X8 sign on the corner. The sign for the West wall will need to be discussed with the County on regulations.

New Business:

Christmas Lighting:

Treasurer Russo and Secretary Babiarz discussed changes to the lighting. The Center median is too small to decorate and adds \$1100 to the expense. Keep the Clubhouse lighting the same, brighten up the marquee and to ask the contractor to adjust the direction of hanging the lights to horizontal.

Carports:

The Board approved the carports plan for Bermuda Cove to meet ARB requirements.

Audit:

President Magnani discussed having an Audit completed after the 2018 fiscal year end

Date of Next Meeting: To be determined

Adjournment:

With no further discussion by the Board, on a motion by President Magnani and seconded by Treasurer Russo and unanimous approval of the Board, the meeting was adjourned at 9:45am.

Submitted By,

Michael J. Towns, LCAM

Towne Properties AMC

Property Manager for the Wiggins Bay Foundation, Inc.