



January 16, 2025, Board of Directors Meeting Minutes

Call to Order:	President Susan Pettigrew called meeting to order at 2:12pm
Location:	Holiday Inn Express 4816 100th Way North St. Petersburg, FL. 33708
Roll Call	Present: Susan Pettigrew, Peter Ritchie, Terry Kurmay, Andy Shankland, Cathy Stalioraitis, John Mastrantonio On Zoom: David Stephenson, Homeowners: Approx. 40 people signed in on the ZOOM call. Approx. 30 people attended the meeting.
Approve Minutes	Motion by P. Ritchie, 2 nd by J Mastrantonio, to approve minutes of previous meetings held on December 27, 2024. Passed 7-0

Presidents Opening Remarks:

Welcome to January 16th, 2025, Sea Horse Park Homeowners Association Board of Directors Meeting. As this is an official BOD meeting, only topics on the agenda can be motioned, discussed, and voted on, according to our legal guidelines.

We do have a members' open forum at the end of every meeting, along with a section for Homeowners submissions, listed on the agenda. For Each agenda item when it's a motion, discussed and prior to the BOD vote, I will open the floor to members input, please provide your valuable input to help the BOD prior to decision making.

Same process which is: Please step forward in front of the microphone, introduce yourself and come up so everyone can hear you. Please only comment on that specific agenda item that's on the floor at the moment. Let's try to limit coming up only 1 time per person per agenda item to ensure everyone has an equal opportunity to be heard. Maximum of 3 minutes per person, as the chair I will do my best to mediate the process. Please work with us, we want your input and will listen, while I still need to run the BOD business meeting professionally and in a timely manner.

I would like to start by taking the opportunity to wish everyone a Happy New Year and am confident it will be a much better year than last year. We have all been through so much last year and looking forward in a time of uncertainty I know is not easy. Hope remains my intentions and after the year we have all had - I can see counselling and recovery in our future. It would certainly have helped.

Hot Topics this past month:

1. Reminder to keep your units locked up at all times - if you have workers coming in and out - at night please be sure your front and back doors are locked, as the weather has been chillier than



usual, we have seen some unwanted people looking for a place of warmth, bathrooms and water in the park. This must include our common areas as well.

2. Rebuilding is ongoing and takes times - keep in mind we have 2 part time employees so much of the work is done by vendors or volunteers - so it can be a slower process than we like the BOARD is very involved and hands on - but the board is designed for policy, but so many are hands on and truly more involved in running the park - versus board directors- thank you to all who step up – so I ask for some patience, understanding and feel free to volunteer for any of the work that is required to rebuild
3. Debris Pickup we have been updating folks since end of September (email and web & meetings) on the Debris situation, and it's clearly each homeowner's responsibility to manage this themselves. Therefore, it is on the agenda today to clearly identify moving forward how we may need to address in compliance with our Sea Horse Park Rules & Regulations
4. Elections of Directors: 1st notice will be sent out in the next little while, there will be Board vacancies , for clarifications, I will be completing 3 years on the BOD, with 2 ½ years as president - very challenging years working through 2 Major Disasters - was more than anyone could have imagined, but thank you to Travis and the Board for their full support, plus my wonderful husband whom probably bared the brunt of most of my craziness. Terry and Cathy will both need to reapply should they decide to remain - as their term was until end of March 2025. I did want to share that there will be at least "3" vacancies, so anyone interested in joining the board- can apply. Our AGM – annual general meeting date has been set and will be included in the notices - always the last week of March – March 26th 7pm.
5. Future of the park: as mentioned so much uncertainty and hopefully the town hall today has helped fill in some of the gaps for the HOA and our future. Keep in mind, we own very valuable land - we pay significant taxes to Pinellas, as you have heard each and every one of us has to manage their own situation- the Pinellas County has various videos and websites updates- special thank you to Mark & Stephanie for sharing - the BOD will be sending out various links to Videos and Government contacts after our meetings, lets continue to work together.
6. Special thank you to John Thompson, last month not only did John buy the Park an air compressor, but he also took the liberty to bring some sunshine back to the laundry room - by purchasing all the necessary supplies - to redo the laundry room - paint supplies, primers and Yellow Paint - thank you John for your generosity

Treasurer's Report

December Monthly Budget Versus Actual Spreadsheet

I did receive the monthly budget versus actual spreadsheet from Travis and the outcome justified the message that I had been reporting to this Membership for the past two months.

We had some outcomes in respect to the operational budget that assisted in keeping our budget in line:

1. The \$18,000 from Spectrum was a highlight that kept our 2024 common fees at a lower rate and a further \$1,000 payment was collected.
2. The deferral of our upgrade to our electrical service regarding the light standards was deferred.



3. Although we had lost the truck, our annual insurance payment was not required in September.
4. Park Manager replacement did not take place in the spring, which created vast savings.
5. Spectrum had lowered the HOA internet and cable costs significantly.
6. A reduction of electrical costs due to the power outage and lastly, the lack of the need for lawn maintenance also had a positive effect on the budget.

All of these savings were significant and offset the enormous cost of the debris removal and extra-legal expenses due to the two hurricanes. At our meeting in February, I will provide a more detailed Annual Report.

Treasury Concern

I have mentioned two items in the operational budget that still concern me personally a great deal. That would be the sewer and water costs. Last month alone with only 25% occupancy, the cost of those two items together was \$5,240.07. We need to find out the actual truth of these line items. I have asked Travis to review two items: firstly, the continual change of the formula regarding the cost of the sewer as it relates to the water charges and secondly, a report on the annual cost increases pertaining to the gallonage charges in the past five years. Another requirement is to investigate any leaks that are evident within the park. I know the lads fixing the fence discovered one leak, but it appeared to be a recent leak and would not have amounted too much. It is my understanding that the HOA may have to replace at least a couple of water shutoffs to complete this study.

Operational Account

On December 31st, the HOA had a total of \$96,784.44 in our operational account. Of that amount Travis will move \$77,900 into the Reserve portfolio. These funds are the \$40,000 CD that expired in December and put into the operational account and the remaining \$37,900 that was required through the 2024 operational budget. This will leave \$18,874.44 in our operational fund to serve as our float for 2025 and provide our operational account with a buffer for the upfront costs that arrive each year in the first two quarters such as insurance payments.

Reserve Funds

On December 31st, our HOA had \$61,284.90 in our Money Market account which serves as our active chequing account for the Reserves. Moreover, our HOA has a further \$247,406.27 in a series of staggering CDs to maximize any interest gained. It is interesting to note that our VISA Business Card has created a gain of \$160.50 in only a couple of months within the Reserve Fund.

Business Model

Our business model is set to repair and rebuild the assets of the HOA since it has been determined by the membership in the November Special Meeting in a responsible manner. We will be taking the costs attached to the rebuilding seriously and a sound action plan will be developed to ensure a responsible and business-like approach.



I would like to thank those volunteers that have come forward to assist in the rebuilding of the fence along Seahorse Drive, the streetlights and the gardening. All this volunteer work beautifies our Park and provides us with savings that can be utilized on other HOA assets.

Sales Director Report

- There are currently 21 properties listed for sale.
- Just a reminder that all properties up for sale must be notified to the park office before any public notice or sales being finalized.
- Please be aware of the “For Sale” sign restrictions outlined in “Section 22 - Property Transactions” on Page 8 of the current Rules and Regulations.

Maintenance Directors Report

- Special Thank you to Norm Faulstich, who stepped in twice to take the leadership in resolving some park water issues so quickly and effectively.

Committee Reports

- There were no committee reports available at this time.

Old Business

1. Park Fencing & Insurance:

- Two contacts at Frontline insurance company no longer employed caused delays in processing insurance check for our damaged fence, \$10,000 check is expected in the mail.
- Evaluation of Insurance policy required for 2025 for proper coverage by assets, flood insurance review & protecting our investments.

Fence

- December 12, 2024, motion needs to be revisited- as the volunteers were taking too long, although we appreciate the efforts, it's a big job
- Fence required at clubhouse, shuffleboard court, front entrance and east side of property.

Motion: Motion by Peter Ritchie 2nd by Terry Kurmay to go back to the December 12, 2024, proposals and accept the lowest bid If it can be started right away. If December bid not accepted as revised go back to get 3 bids. Passed 7-0.

2. Laundry Facilities

- Axon, contacted to remove equipment for a final notice. Equipment will be removed on Friday December 17, 2024, if company does not comply.

As a motion was already approved on December 12th meeting, we will move forward with new installations, after the old equipment is removed, room cleaned and freshly painted.



3. CAM/Property Management

- Interviewed by Terry- identified the best candidate but not offered position until an interview with Board members. PT Hours would be 1:00pm to 5:00pm weekdays
- Board discussion: to review 3 property management firms and CAM's due to timing: significant changes & concerns of recent events to be properly prepared with the upcoming retirement of the current CAM. If any Homeowner would like to assist on this process, please advise the Board.

4. County Letters Substantial Damage

- 2 video links on You tube available to view and a government list of representations and their position for a letter writing campaign by residents.
- Email distribution for video links and list of representatives will be forwarded to Homeowners by email after meeting.

New Business

1. Changes in Board Roles

- Directors' positions changed roles: Peter Ritchie move to Vice- President, John Mastrantonio move to Maintenance Director. Motion required to change director positions as VP is an officer position.

Motion: Motion by Peter Ritchie to change roles and 2nd by Susan Pettigrew. Passed 7-0

2. Debris

- Debris pick up under Rule 15.E "Property Maintenance" and 21 "General Maintenance of Units" in the Rules and Regulations documentation.
- Homeowners will be notified to remove debris, or the debris will be removed by the HOA, and we will bill the Homeowner.

3. Lawn Maintenance

- In 2024 the service was provided by Artistic Lawn Service: new pricing provided for 2025.

Motion: Motion by Peter Ritchie 2nd by John M. to bring back Artistic Lawn Service under certain conditions where price was renegotiated and a further decision by the Board to determine the frequency of the service, perhaps monthly in winter, bi-monthly in summer: to align with 2025 Budget. Passed 7-0.

4. Co-Op Acquisition

- Company offered to provide a presentation of a possible Co-op model, no \$\$ identified therefore no action required, at this time no Board interest.



5. Non-Profit Designation-FEMA

- Ed Nieves (retired FEMA employee) volunteered to verify advantages of changing the Park designation under FEMA rules. Mr. Nieves will report back to the Board on the benefits, process, costing etc., if Sea Horse Park should change as Non-for-Profit designation. Some board concerns were if at any point in the future the park is sold- we need to ensure the HOA members are able to gain from this as a profit. More investigation is required.

6. Check for homeowners' interests-per requests from residents: if interested:

- a) Presentations on Construction, Financing of Elevated Structure- contact Ed Nieves & Presentation from Palm Harbour homes- modular homes- contact Rhonda Landgren
- b) Demolition of Unit- removal contact Dale Fassenmyer
- c) Sign up sheets were provided on site
- d) Thank you to the homeowners who stepped forward, with working together to try to secure bulk rates, better pricing or educational information- greatly appreciated.

7. Homeowner Reimbursement request:

- 4315 86th St N. A bill submission requesting the HOA reimburse the homeowners for a sewage repair- this was denied- reference identified to the Sea Horse Park Rules & Regulations #13. Sewers

Homeowner Items/Emails

Various emails were read by homeowner address & responded to – in the meeting

Member Open Forum

Assign Date and Time Next proposed Meeting:

BOD Meeting: February 20, 2025, at 10:00am Location: TBD

Adjournment: Motion by John Mastrantonio to adjourn the meeting, 2nd by Peter Ritchie.
Passed 7-0. Meeting adjourned at 3:51pm

Submitted by: Andy Shankland, Secretary, Board of Directors
Sea Horse Park Homeowners Association, Inc.