The Savoy on Palm Condominium Association, Inc.
Board of Directors Meeting Minutes
February 13, 2025

Call to Order:

The Savoy on Palm Board of Directors Meeting was held on February 13, 2025 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 Richard Rivera at 3:03 p.m.

Determination of a Quorum:

Board Members present were Richard Rivera, Jim Heskett, Bruce Blackmore, Brenda Griffiths, and Abby Esformes. It was confirmed that proper proof of notice of the meeting had been conveyed.

Approval of Minutes: 11/25/2024 Board Meeting

1. **MOTION** – (Jim Heskett) to approve the November 25, 2024 Board Meeting minutes. The motion was seconded by Abby Esformes. The motion passed unanimously.

President's Report:

Mr. Rivera gave a brief recap on the informational meeting that was held on Monday (2/10/24) pertaining to possible future development on Palm Ave. He also stated that he would like to discuss this further under new business and open the item up for discussion amongst the Board and owners in attendance.

Building Manager's Report: Bill Veal presented the attached report.

Facilities Committee: Brenda Griffiths presented the attached report

Ms. Griffiths also requested that the Board approve an expense not to exceed $2,000 to fund the party for the owners.

Richard Rivera mentioned that in the past we had an active social committee that hosted at least two events per year, sometimes more, typically in the spring and fall, and he feels that this is a great way for the owners in the building to get together and get to know each other.

2. **MOTION** – (Abby Esfomres) to approve an expense not to exceed $2,000 for owner party. Motion seconded by Brenda Griffiths. After more discussion, the motion passed unanimously.

There was also discussion about the donation and placement of two pillows on the lobby sofas. There were mixed opinions from the Board and owners in attendance, with some that liked the addition of the pillows, and some that did not. The Board was in agreeance that the pillows should be removed, returned to the owner, and items should not be donated and/or placed in the common areas of the building unless approved in advance by the Board.

Treasurer's Report:

Bruce Blackmore reported that the Association ended 2024 with a surplus of about $32k and earned approximately $49k in 2024 on Reserve Investments. He also mentioned that the income taxes paid out exceed budget due to the amount of interest earned.

Old Business: None at this time.

New Business:

Richard Rivera provided more information regarding the meeting that was held on Monday 2/10/25 regarding possible future development projects on Palm Ave.

Board members and owners discussed the future projects that were provided by the city of Sarasota.

Mr. Rivera stated that he would like to try to recruit a few volunteers in the building to form a committee that can follow and stay informed on the possible future development projects and report back to the Board with recommendations of action if necessary.

Owner Comments:

Fred Doery mentioned that he had heard that the roof will not be insured in the future. Bill Veal questioned where he had heard this and said he would research it further. Mr. Doery stated it had been in an article he was reading.

Adjournment: There being no further business, the meeting was adjourned at 3:47 p.m.

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Building Manager's Report
2/13/2025

Library Fireplace (UPDATE) – The fireplace installation has been completed. The wall around it still needs to be painted. We did go over budget by $1,426, this added expense was for electrical services that were not included in the original proposal.

Interior Common Area Painting Project (UPDATE) – This project is scheduled to begin in late March or early April. If Siesta Key Décor can begin sooner, they will let us know.

Pool Cabana Ice Maker (UPDATE) – The icemaker has been replaced.

2024 Independent Audit (UPDATE) – We just received the Draft 2024 year-end financial statement this week. All documents requested from me have been sent, Jeff Whittaker will begin sending requested documents now that the financials are complete.

Landscape Damage (UPDATE) –

All storm damaged landscaping is scheduled for repair on March 10th. This includes the removal of the tree stump, replacement of dead sod, new landscaping in place of the fallen tree, two new podocarpus in the front pots by lobby.

Elevator #1 Repair (UPDATE) – Schindler has advised that the refurbished motor should arrive the week of 2/24. As soon as it is received, they will promptly install.

Our equipment breakdown policy has approved the insurance claim for the repair of the elevator. They mailed a check on Tuesday 2/11/25 for 50% of the repair cost minus the deductible ($30,627). Once the repairs are complete, I will forward the final invoices, and they will reimburse the remaining 50%. Total cost of repair is $71,254, insurance is going to reimburse $61,254.

Fire Sprinkler System Testing – The annual testing was completed on 2/7/25, there were a few minor deficiencies noted, but nothing major. I am waiting for the final report and estimate for the repairs.

Respectfully Submitted,

Bill Veal

NOTES FROM SAVOY FACILITIES MEETING ON FRIDAY 24th JANUARY

ATTENDEES: Bill Veal, Leslie Rivera, Fred Doery, Kim Blackmore, Jo Haraf, Brenda Griffiths

BY ZOOM: Chelle Stoner

APOLOGIES : Marilyn Shapo

Bill updated us on the fireplace. Electricians are working today and it is hoped to get it finished soon.

Painting the interior - delays because of the hurricanes but we are on the schedule now and work should begin in March or April.

The fallen tree stump out the front of the building will be removed on 10th March. We are not replacing it with another tree.

The out of order lift on the north side of the building - the company is waiting for the motor to be repaired.

The Hurricane Committee report - various points discussed.

Parking across garages we need to present a plan. Some residents are willing to share their garages. Bill noted that

some residents took their cars to State Street car park for safety.

Arborist to landscape trees, trim and remove dead branches out.

ACTION: Bill to get a quote to cutback offending trees.

Structural & water intrusion assessment of the building.

Including checking vulnerable places such as the lobby and generator areas.

ACTION: Bill to get a quote for a structural assessment.

AOB: Leslie asked for the outdoor bench to be cleaned and repair of the street light outside the garage.

Willow Sticks replacement for vases.

ACTION: Chelle to sort.

It has been agreed that we should have a Party to welcome new residents - a date had already been decided before this meeting to hold the party on March 30th 5.30-7.30pm.

ACTION: Chelle Stoner will organize with Kim Blackmore.

Costing - Chelle to get an estimate of the cost of this party before we send out invitation to residents.

Fred Doery has offered to take a "family photo" - last one was done 9 years ago!