THE WATERFRONT BUILDING A ASSOCIATION, INC.
MEETING OF THE BOARD OF DIRECTORS
April 21st, 2026
10:15 a.m. Eastern Standard Time
Via Zoom and William H Jervey, Jr Venice Library, Venice FL 34285

CALL TO ORDER: The meeting was called to order at 10:15 a.m. by Gary Keith.

PROOF OF NOTICE: Proof of notice was posted in accordance with the Association's Bylaws and Florida Statute 7.18. and quorum established.

BOARD MEMBERS' PRESENT:

Gary Keith
John Wicks
Karen Lockhart
Mike Hartley
Gary Hawthorne

Gina Fouquet LCAM, CMCA from Sunstate and owners were also present.

APPROVAL OF MINUTES:
A **MOTION** was made by Mike to approve the March 2026 Meeting Minutes as presented. Gary K. seconded the motion. All in favor. **MOTION PASSES** unanimously.

PRESIDENT'S REPORT: Gary K. reported that the camera systems are in, but we need to get with the electrician to get educated and everyone will have access to all cameras in the building once they are completed. The new entry system is great. The new business center is in, and the storage is completed for the owners that need it. Mike stated that the board is also getting bubble wrap for the owners in the business center. Gary K. thanked Mike for putting all of this together.

TREASURERS REPORT: Mike gave a detailed report on the association's current financials as attached to this corporate record.

Mike H. moved to adopt the Reserves schedule presented by the Treasurer to distinguish between SIRS elements and Waivable reserves elements and to show the composition of the SIRS and Waivable components on our portal. Gary K. second. All in favor. **MOTION PASSES** unanimously.

MANAGEMENT REPORT: Gina announced that her and Kristi will be at the Cabana at 10:00 am on Friday to help owners with the portal and answer questions.

UNFINISHED BUSINESS:
Waterproofing catwalk and evaluating balcony waterproofing: Mike reported that there were 2 companies that came out. Have not received a report from one of the companies. We don't have the answers yet because we are still waiting on the engineer study to come back.

NEW BUSINESS:
a. Resolution regarding unit leasing: Gary moved that the Board adopt the resolution titled **"BOARED RESOLUTION REGARDING UNIFORM AND CONSISTENT ENFORCEMENT OF LEASING AND OCCUPANCY RESTRICTIONS" dated April 21, 2026,** as presented to the Board and distributed in written form prior to this meeting. Karen seconded. All in favor. **MOTION PASSES** unanimously**.**

b. Resolutions regarding reserves: Gary moved that the Board adopt the resolution titled **"REGARDING INCLUSION OF THE ELEVATOR IN THE STRUCTURAL INTEGRITY RESERVE STUDY (SIRS)," dated April 21, 2026**, as presented to the Board and distributed in written form prior to this meeting. Karen seconded. All in favor. **MOTION PASSES** unanimously.

Gary moved that the Board adopt the resolution titled **"Excluding Certain Items from SIRS (Balcony & Catwalk Waterproofing, & Roof Anchors)," dated April 21, 2026,** as presented to the Board and distributed in written form prior to this meeting. Karen seconded. All in favor. **MOTION PASSES** unanimously.

c. Motions regarding reserves:

1. Exclusion of hoist anchors, document revisions, and Milestone reports -

Gary moved that the Board reclassify and remove from the Association's reserve schedule the costs for (i) the Milestone Inspection / Structural Integrity Reserve Study (SIRS) reports (and related engineering compliance reports) and (ii) Association governing document revisions, amendments, or restatements, on the basis that these items are professional/regulatory and legal/administrative services rather than capital reserve components with a determinable useful life; and further move that such costs be budgeted and paid as operating/compliance and legal/administrative expenses (or other non-reserve budgeting mechanisms) when incurred, with management directed to update the reserve schedule and related disclosures accordingly. Karen seconded. All in favor. **MOTION PASSES** unanimously.

Gary moved that the Board add "railings" to the Association's reserve schedule as a non-SIRS/waivable reserve component and begin funding this line item accordingly. Karen seconded. All in favor. **MOTION PASSES** unanimously.

2. To add another general ledger account for Elevator cabin and door package.

Gary moved that the Board direct management/accounting to separate the current single "Elevator" reserve/general-ledger line item into two distinct reserve/GL accounts—(1) **Geared Elevator (equipment)** and (2) **Elevator Cabin and Door Operator Package**—consistent with the Association's reserve specialist report and their differing estimated useful lives; further direct that the **Treasurer work with the bookkeeper** to assign/separate the current "Elevator" reserve values between these two accounts and conform the updated line items to the Association's **threshold funding model**; and further direct that future reserve schedules, budgeting, and portal disclosures reflect the two separate line items. Karen seconded. All in favor. **MOTION PASSES** unanimously.

d. Enforcement of no-smoking policy: Gary reported that there have been some complaints that owners are smelling someone smoking on their balconies. There isn't any smoking on the Waterfront property including inside of the units. The board would like the owners to let their guests and tenants know this. We will have Sunstate send out a reminder, but this will need to start being enforced.

Owner general comments (*Note: owners are welcome to provide comments during the discussion portion of any motion*): Comments and questions were taken by the Board of directors from those members present at the meeting.

Next Regular Board meeting: July 1st, 2026

ADJOURNMENT:

There being no further business before the board, Gary made a **MOTION** to adjourn the meeting at 11:22pm. Karen seconded the motion. All in favor. **MOTION PASSES** unanimously.

Respectfully Submitted for the Board of Directors,

Gina Fouquet, LCAM, CMCA
Sunstate Association Management Group