

Approved – July 29, 2025

RIVIERA DUNES MARINA CONDOMINIUM ASSOCIATION

BOARD OF DIRECTORS MEETING

Date/Time: Wednesday February 26th, 2025, 10:00AM

Location: Laguna Clubhouse / 614 Riviera Dunes Way Palmetto, Florida 34221

MEETING MINUTES

- **Call to Order**

Meeting called to order by James Switzer at 10:00am.

- **Quorum**

Quorum was confirmed by James Switzer. In attendance were James Switzer, Gary Schuster, Anthony Shoaf, Lorraine Creek, and Steve Immerman, establishing quorum. Also present were marina staff members Luke Knuttel and Shana Arredondo.

- **Proof of Notice**

Notice of the meeting confirmed by Shana Arredondo.

- **Approval of Meeting Minutes Organizational/Budget Approval Meeting Held on December 7, 2024**

Motion to approve the minutes by Gary Schuster, seconded by Steve Immerman. All were in favor. Minutes were approved unanimously.

- **Board Discussion – Social Committee**

Creek shared a recap of the recent Friday Night Social and to discuss plans for future community events. Creek noted that the event had a great turnout, with approximately 20 to 25 people attending. She shared that there was a lot of positive energy and that many boaters expressed interest in seeing more social activities in the future to help support this, Creek proposed forming an events committee, made up of 3 to 5 members. She clarified that committee members would need to be owners within the association, but tenants are more than welcome to volunteer and assist. The goal is to build a stronger sense of community and ensure there's continued engagement, especially during the off-season summer months. Creek mentioned that more events are being planned during peak seasonal months—[January through May]—when most residents are around. Ideally, she said, monthly socials could be scheduled, and having a committee in place would make it easier to organize and sustain those gatherings. During the discussion, a member asked how many attendees at the recent social were liveaboards. Creek estimated that fewer than half were. She acknowledged concerns raised by non-liveaboard members that bringing a dish or item can be inconvenient. Switzer added that going forward, the main dishes would be provided at some events to take that burden off attendees. Creek also noted that event

notifications would be sent out via email, posted on the property and that they would be posted on the community's social media page as well. One member, who had recently returned after being away for two years, shared their disappointment that the previous 1st and 3rd Friday socials had stopped. They recalled those events being well-attended and a highlight of community life. Creek and Switzer responded by explaining that after COVID, attendance dropped off dramatically, and there was little interest at the time in keeping the events going. However, Creek said the recent turnout showed that interest is returning, and there's real potential to bring gatherings back with the community's support.

- **Board Discussion/Action – Dock Committee**

Switzer discussed the current condition of the docks, referencing the Foster Engineering report and the presentation given at the December meeting. According to the report, the docks are in poor condition and will require a full replacement. Switzer also noted that the full report is available on Marina's website, along with the video presentation. Arredondo confirmed that this information can be found under the owner login section of the website. The password was included on December 20, 2024, in an email sent by the Board of Directors. Given the current state of the docks and the upcoming construction, Switzer stated that it would be in the association's best interest to form a Dock Committee. The committee will be comprised of:

- Lucas Knuttel – General Manager
- James Switzer – Board President for RDMCA
- Steven Immerman – Vice President/Treasurer for RDMCA
- Gregory Allard – Member of RDMCA
- Thomas Morlock – Member of RDMCA

Switzer explained that the committee members bring valuable backgrounds in contract negotiations, legal expertise, and general contracting—skills that are extremely important for a project of this nature. Steve Immerman made a motion to assemble the committee, and Creek seconded. All were in favor, and the committee was officially formed.

- **Board Discussion/Action – Commercial Laundries of West Florida, Inc.**

Switzer discussed the challenges faced with the current laundry room operations. The marina is not a high priority for the vendor regarding repairs since there is not a high demand for a laundry room with only 8 units, as opposed to a facility with 80 units. Commercial Laundries of West Florida, Inc. will handle the management and operation of the laundry room with a shared revenue agreement of 50/50. The company will receive 100% of the revenue from the first wash and dry of the day. They will purchase the old units from the marina. The new machines will accept all major credit cards, and a check will be issued to the marina each month. This will help eliminate the need for staff to roll quarters and provide boaters with 24/7 access to the laundry facility. Creek mentioned other marinas that use similar services and shared that she has had great experiences with them. Arredondo spoke about the 48-hour turnaround for repairs, which minimizes the time the machines are out of service. Additionally, the company offers a general maintenance service request to help avoid downtime and keep the units in good condition. Switzer commented that these small changes and improvements help streamline processes and

allow the marina to run more efficiently. Creek motioned, Schuster seconded, and all were in favor.

Board Discussion/Action – Termination of Douglas Young Contract Broker for Riviera Dunes Marina Sales and Leasing, LLC

Switzer discussed the issues and concerns regarding the current broker. These concerns included the broker placing much of the workload on marina staff and implementing poor marketing efforts. Furthermore, contracts are often received with errors and incorrect information. Switzer expressed hope for a seamless transition to a new broker. The prospective new broker is local and willing to be on-site two days a week or as needed. Their plan includes a comprehensive marketing strategy across various platforms, which has the potential to increase prices. Members inquired about the terms of the new agreement and commission structures. Switzer clarified that the marina would not be involved in client/broker negotiations. Regarding commissions and new laws, Switzer assured the members that he would ensure the new brokerage group complies with all relevant regulations, ultimately emphasizing that the Broker of Record would bear the responsibility for this compliance. A member who recently purchased a unit raised concern about the sale process and questioned whether this broker transition was merely performance-based and if it should cause him concern. Switzer explained the standard process during a slip sale and assured the member that the final documents are reviewed by a closing attorney. He further clarified that the decision to transition brokers was indeed based on poor performance and ineffective marketing strategies. Schuster made a motion to proceed with the broker transition, which Immerman seconded. The motion passed unanimously.

- **Board Discussion/Action – 2025 Annual Live Aboard Fee Proposal for Fee of \$250.00**

Item was tabled by Switzer.

- **2024 Financial Recap/Year End Results**

During the meeting Switzer presented the preliminary financial overview, based on the bookkeeping company's reports. It was noted that the 2024 audit is not yet complete, and the final audited financial report will be available for more detailed discussion once finalized.

Switzer presented the following information:

- **Net Loss:** \$13,000.00, resulting in no tax obligation.
- **Reserves:**
 - **Pooled:** Started at \$758,000 in 2024 and ended at \$1.3 million.
 - **Insurance:** \$300,000 with a \$300,000 deductible. Switzer indicated that the funds in this reserve category are sufficient to cover the insurance deductible if the association needs to file a claim.
 - **Debt/Income Replacement:** \$151,000, which Switzer noted could sustain the association for approximately 1 to 1.5 years in the absence of income.

Switzer also mentioned that the reserve account is held at UBS and is performing well. The funds in the reserve account are FDIC insured. A reserve study conducted in October 2024 recommended funding the reserve account at \$925,000 for 2025. This represents a

significant increase compared to the prior reserve study, which recommended funding the reserves at \$262,000 for 2024. This increase in the recommended reserve funding was the primary driver for the higher 2025 assessments compared to 2024. In contrast, the operating portion of the 2025 assessment showed flat spending, with only a mere \$8.00 increase for the 2025 assessment.

- **2025 YTD Financials**

Switzer went over the current YTD financials and mentioned that the P&L looks good for the year to date. However, it's still too early in the year to draw any conclusions from the financials.

- **Banking Changes**

Switzer mentioned Synovus has been non-responsive to signatory changes, requests for assistance, and calls for help, all of which go unanswered. Synovus is also charging exorbitant fees, and it seems necessary to switch to a new bank. After meeting with Bank OZK, which brought in an entire team to meet with Switzer, Knuttel, Immerman, and Arredondo. Bank OZK offered services specifically tailored to associations with no fees, which would save approximately \$10,000 in fees per year. Additionally, they provided the opportunity to possibly finance dock construction. There are a few questions that still need to be answered by Bank OZK. They are very local, just a couple of miles away. The current note held by Synovus has favorable terms, and there is no intention to change the current holder.

- **RDMCA Insurance Update**

The previous insurance broker helped the marina two years ago with securing rates, but the premiums were significantly higher the following year at renewal. The responsiveness was also disappointing. As a result, the marina switched to McGriff Insurance. When McGriff goes to the market, they leverage a larger portfolio to shop for coverages. By securing the same coverage the marina had last year, they were able to save \$25K for the year. While McGriff doesn't handle all the marina's policies (a couple of policies are renewing in May 2025), everyone at the agency is local and can assist with any needs or claims that may arise. Members asked if the broker could help with boaters' insurance. Switzer said he would reach out to the new insurance broker to check if they have a market for it.

- **Master Association Insurance Requirement Update**

The master association's current requirement is for a minimum of \$300,000.00 for boaters on the private docks within the basin, whereas RDMCA requires \$1,000,000.00 for boaters. Switzer emphasized that \$300,000 is not enough coverage, and being on the master dock committee, he requested that all boats in the basin be required to have \$1,000,000.00 in coverage. The question was raised as to how the master would be named on the insurance, specifically if it would just be a proof of insurance or if the additional insured endorsement would be added. Jamie said he would discuss this with D. Sperry. A member asked about the docks and if the property

insurance would cover them should they break loose during a storm. The member said that certain carriers will not cover named storms and advised checking policies carefully. Switzer said he would confirm with the master association regarding the coverage for their docks and if they should break loose during a storm event how the marina will be protected.

- **Master Association Voting Representative**

Switzer nominated Gary Schuster as the Voting Representative for RDMCA 2nd by Shoaf. All were in favor.

- **Marina Lawsuit Status Update**

Switzer stated that, as of now, the Master Association cannot make changes to their documents while the lawsuit is still ongoing. Switzer and D. Sperry have been working together to try to reach an agreement. Switzer is reviewing the interrogatories to use as talking points during negotiations. He is working closely with the RDMCA attorney to ensure everything aligns with the marina's demands. Shoaf asked if the information could be discussed. Switzer advised that once all the information is available, it will require a board vote, and all the details will be provided to the Board and members for explanation.

- **Dock Maintenance Preparations**

Luke spoke about the preparations- After the hurricanes, dock boxes, basic marina parts, and pedestal parts were not as quick to acquire. The marina did not shut down at all and for several weeks, RDM was the only marina in the area with an operating fuel dock. Luke mentioned that Randy, the marina's handyman, had replaced 75% of the float bolts within the marina and had checked all the bolts around the floats and main dock structure to ensure everything was secure prior to last year's hurricane season. Last year, \$6,000 had been spent on galvanized bolts. Twelve pilings were being replaced within the marina: six due to storm damage and six due to age. With a dock committee now formed, the group could come together to help ensure the marina was secure for the upcoming season. Switzer said that he had asked Joe Foster to revisit the marina to ensure that the assets were protected for the upcoming season and to provide a report to assist in the short term. A member congratulated the proactive approach for the upcoming 2025 season and emphasized the importance of taking these steps, which would help the marina if impacted by a catastrophic storm, or until the marina construction was completed. The engineer had advised that replacing and adding pilings would help in the short term.

- **Dock Replacement Planning Updates**

Luke and Switzer mentioned that they have been working together since receiving the report from Joe Foster. They have been evaluating various vendors, three of which have similar but also distinct solutions. So far, the vendor that has been examined in depth is Bellingham Marine. Switzer, Immerman, and Knuttel visited Bellingham's Jacksonville location a few weeks prior, and the experience was impressive. The proposed solution involves full concrete replacement rather than an aluminum frame with plastic floats, which had been installed about two years ago at Twin Dolphin. The current plastic floats are showing signs of cracked decking, and the systems are not robust enough to withstand wave action and saltwater. The main challenge has been finding a company that can handle the construction from start to finish. Switzer emphasized

that it would be ideal to find a company capable of completing the entire project, including permitting and all the associated work. He believes a unified solution would make the most sense. Additionally, the company that rebuilt the St. Pete Marina, where floats were built in Sweden, and is interested in meeting with them. Bellingham, however, offers a more controlled system with a factory in Jacksonville. They mix concrete on-site using a precise, controlled process. A member asked about the estimated cost for the replacement. Switzer stated that they would like to keep the cost under \$15 million. Morlock raised a question about the turnaround time for permitting, especially with St. Pete experiencing a six-month delay. Jamie advised that they had already discussed this, and it would be the builder's responsibility. However, RDMCA could be brought under the permitting umbrella. Jamie further mentioned that the company is currently working on a partial rebuild at Marina Jacks Marina. The new finger pier built by Bellingham is expected to be delivered and installed at RDMCA within the next week. A piling analysis needs to be conducted as part of the permitting process. The marina has engaged a geotechnical company that will drill to 65 feet and provide a report on the type of piling best suited for the location, as well as load calculations. The Dock Committee for the Master Association has concerns, however, since the original permitting for the basin was based on concrete pilings, not timber. The load was designed for vessels up to 60 feet in length with a 6-foot draft, and the committee is concerned that timber pilings may not support that load. Switzer pointed out that the steel pilings at St. Pete Marina are impressive, and finding straight timber pilings is challenging. Securing pilings for the marina is currently difficult due to the depth of the basin. The 65-foot steel pilings for the marina rebuild are 80% stronger than the DOT pilings. These pilings would extend 15 feet above water, and all pilings would be uniform. Bellingham Marine has a global reputation for marina replacement and rebuilding. The marina replacement would be completed in phases, with each phase expected to take approximately three months. The company plans to use an empty field to store the docks, then offload them into the basin, float them into position, and assemble them. The North Dock could possibly be done in three floats. A member inquired about the current electrical system on the docks. Switzer confirmed that the electrical system will be included in the rebuild. There are new codes for marina electrical services, including shut-off switches throughout the marina. Regarding the project timeline, Switzer responded that construction would ideally begin within the next 12 to 18 months. The geotechnical study costs \$10,300, which is being split 50/50 between the marina and the Master Association. Creek mentioned a marina in Portland, Oregon, that was built by Bellingham. The marina uses steel pilings, and they held up well with the tide fluctuations in that area.

- **Member Comments on Agenda Items**

Members had a question regarding the estimated lifespan of the steel pilings. Switzer responded that it is 75-100 years, noting that they are not solid steel pilings but encapsulated in a plastic compound (HDPE) to protect the steel and prevent rusting. The primary failure regarding the concrete pilings at the private docks within the basin, was due to the fact that those pilings were concrete spun pilings, where the concrete is sprayed onto a wire mesh frame and spun. Over the years, the concrete on these pilings has cracked, allowing salt water to corrode the wire mesh leading to failure under stress. Luke commented that he believes the oldest dock that Bellingham has built is located in Washington State and is approximately 65 years old, while there is a dock in Florida that is currently 50 years old and anticipated visit to this marina is in the future plans.

A member present congratulated the Board of Directors on how the meeting was conducted, even with the lengthy agenda. He also said that it is refreshing to see how proactive the board is and the participation of the members present. Another member thanked the board.

Creek spoke about communications within the marina and encouraged the input of the membership. Creek encouraged an update from the Board President and General Manager, along with a recommendation by Shoaf to have a captain's insight to share. A member commented regarding their current HOA's communication approach and that it is excessive. Another member commented that a previous club they were affiliated with would send updates coordinated by the day and topic to avoid being overwhelmed with association communication. One member mentioned a member spotlight option to get to know other boaters in the community. Switzer mentioned that BYC has an owners' roster, and once the website is updated, they could look at that option with the permission of the member and tenant.

- **Adjournment**

Motioned to adjourn by Creek Second by Shuster. All were in favor. The meeting adjourned at 12:03pm.

Respectfully submitted,

Shana Arredondo, LCAM

Assistant to Secretary of RDMCA