

SANTA MARIA II RESORT ASSOCIATION, INC.
Annual Meeting Minutes
Tuesday, March 11th, 2025
at 9:45 AM EST
Diamond Head Resort,
2000 Estero Blvd. Fort Myers Beach, FL 33931

Mel called the meeting to order at 9:45am.

Quorum was confirmed with 88% of the membership proxies. Board of Directors present were: Mel Bemis, President - Johnny Faenza, Vice President - Rick Mindemann, Treasurer - Vito Binetti, Secretary - Rob Johnston, Director - and Steve Harshman with Compass Community Management.

Notice was confirmed and it was posted and emailed to owners in accordance per Florida Statute.

Mel provided the president's report. He spoke about how successful SM2 has been over the past year and how pleased he is with the performance of the board. He thanked the residents for their support. Mel mentioned that the bike racks have become a mess and will be cleaning it up to make more room and possibly adding additional bike racks and charging stations.

Rick provided the treasurer's report and the Insurance savings over the past two years. He spoke about the structural reserve study and the added reserves it might require. Currently SM2 is funding 110k SIRS and 30k for non-SIRS items. The 2026 budget will have to reserve additional amounts per the new Statutes. Insurance has been reduced significantly since Ian and was reduced an additional 65k for 2025 with hopefully further reductions into 2026. There are some excess funds from hurricane cleanups from insurance claim payments and can be moved to reserves as needed. All the lights have been replaced with LED lights throughout the entire building. SM2 hired a contractor to paint all the rusted pipes in the hallways. He mentioned the atrium and landscaping will be an upcoming cost. The cover to Portico was replaced due to an accident from a vendor, so that will not be an expense that will need to be funded in 2026.

Rick spoke about the ground floor storage room doors. This is an owner's responsibility, and many of them need new doors. Some of doors that were replaced last year are rusting from the multiple hurricanes and the ones that were not replaced need new hardware. Johnny spoke about some of the challenges of getting access to the storage rooms and discussed that having a master key to these rooms would be very helpful. Johnny shared a proposal provided by John Pardi which would offer bulk discounts to owners who have not replaced their Storage door and would also provide new door locks which would have a master key for future hurricane's. Rick stated that they would share the proposal with the owners. The locks will be an association expense, but

the other repairs and hardware will be the owner's responsibility.

Rob mentioned that the SIRS that was filed with the town by UES is not accurate and several items such as the building painting, doors and new lobby were not reserved correctly by UES which resulted in an excess funding requirement for 2026. Currently, the erroneous report filed with the town lists 198k as the amount which will be required to be fully funded for 2026 which would negatively impact 2026 quarterly fees. Rick mentioned that he and Frank Ciano will be making a trip to the town to verify what needs to be done for the corrections Rob outlined.

Steve shared his thoughts and experience regarding the SIRS requirements. His recommendation is to follow what the officials are stating. If there is a case to show the officials more accurate numbers, this can be done, but you still need to follow what the officials are stating is required.

For the election - there were two SM2 board positions up for election and three candidates running for the 2025-2027 board term. Steve and Mel shared the election results for SM2.

Total Owners Voting: 50
Rob Johnston 46
Debbie LeVan 31
Vito Binetti 21

For owner's comments - Frank spoke additionally about the SIRS and some of the elements included in the report.

Rick motioned to adjourn, Johnny seconded, all were in favor.

Mel motioned to adjourn the meeting at 10:23am, seconded by Johnny and the motion was unanimous.

The Organizational meeting called to order at 10:23

For the SM2 Board positions, Johnny motioned to have Debbie take over as the new Secretary and leave the other positions as currently assigned. Motioned was seconded by Rick and the motion was unanimous.

For the Master Association, Johnny motioned to keep Rob and Rick on the Master Board and the motion was seconded by Mel and th motion was unanimous.

Mel motioned to adjourn; Rick seconds. Unanimous to adjourn at 10:25

*Minutes created by:
Compass Community Management*