



Casa Bonita I

Newsletter

May 2014

The board is pleased to announce that one preliminary aspect of the renovation is complete (the installation of the "glass wall" on the outer perimeter of the rec room). This work has now passed inspection and we can proceed with the project after receiving positive votes from the owners (ballot coming soon!). One of the purposes of this special edition newsletter is to share with the owners some action photos taken during the construction. If you have any questions about this project, contact myself (Bob Haberstroh) or any of the other board members.

The other reason for this newsletter is to bid farewell to one of our long time owners, Tom & Marion Rametta Unit #504. Tom served on our board of directors for 8 years and was the president 6 of those 8 years. Tom & Marion have been delightful people to know and just share time with on the beach, Tom is also an outstanding shuffleboard player. Tom has written some of his thoughts, please enjoy.



Memo for CBI Owners:

It is with heavy hearts that we bid you "Adieu". Marion's mother bought Unit 504 in 1972 (pre-construction, since the building was not completed until 1973). We bought it from her in 1986, and have spent nearly every winter at CBI since then. We are now in our mid-80s, have health issues, and our time has come. We now live in a beautiful continuing care facility for retired military personnel near Fort Belvoir, Virginia, in, to use a military term, our last PCS (Permanent Change of Station).

I was asked to submit some thoughts about CBI in its earlier days, and my mind goes to the 1990s. The building was then 20 years old, the Association had changed very little in its modus operandi, and some changes were in order. As a result, the Board, on which I was privileged to have served as a member and president, made several notable changes, among which are:

1) Whereas we had been operating on a pay-as-you-go basis (read 'special assessments'), we now began setting aside reserves in anticipation of future needs in the critical areas of paving, painting and roof repairs. Subsequent Boards expanded reserves to include pool maintenance, and also refined the bookkeeping to include projected years and costs required for each designated project; and placed reserve and operating monies in separate accounts.

2) We hired a professional manager. Whereas previously the building was in relatively good shape even though no Board member lived at CBI full time, we now deemed it prudent to have someone present to be 'in charge', so we hired a manager. Unfortunately, the first manager did not perform up to our standards. But subsequent Boards hired other managers and we now have Sterling Properties, which appears to be performing satisfactorily (with guidance from permanent resident Board members Don McEvoy and Mary Ellen Rain – and now Bill Cheal replacing Don).



3) We undertook a review of and revisions to our documents, which, after 20 years, still had major references to the responsibilities of the developers! The end result was publication of the Blue Book, to replace the original Green Book. (An earlier Board made minor revisions to our Rules and Regulations, printed in a Yellow Book, but these were not recorded with Lee County and therefore never became legal.) Since Florida condo laws change every year, each Board should review our documents periodically, and thanks largely to the efforts of Mary Ellen Rain, a brand new set of documents is now just about ready for final review, ratification and recordation with Lee County.

4) We performed the first major renovation of the building, to include roof repairs, painting, replacement of all railings (the existing ones no longer met code) and, most notably, repair of balconies and lanais, which needed to have crumbling concrete replaced and re-bars polished and in some cases reinforced or replaced.

And now for a closing thought: My mother-in-law paid \$42,000 for Unit 504 in 1972. Since a 1972 dollar is equivalent to \$5.59 today, it follows that she would have paid around \$235,000 today. Thus, one might assume that ownership in our condo should be a good investment, since the going rates are now around \$500,000. Also, she was paying a quarterly fee of \$75.00 (that's right - \$25.00 per month). Today, that would be around \$140 per month. Compare that to the \$465 per month that we now pay, largely attributable to the skyrocketing increases in insurance premiums (more than \$102,000 in 2014, which translates to a unit cost of about \$160 per month for insurance alone!). Even at that, Todd Bjorklund, our Treasurer, reports that our fees are among the lowest along our beach. Also, FYI, one realtor who was showing our apartment commented, "Casa Bonita I is just about the best building along Bonita Beach", and I agree..

***That's it, and With Tears in my Eyes, I Wish You Good Luck and Godspeed
Tom Rametta (formerly of Unit 504)***

Enjoy the pictures of our progress taken by Allan Feingold (in chronological order):











