

Florida Bay Club Condominium Association, Inc.
P.O. Box 372520, 103500 Overseas Highway
Key Largo, FL 33037
Phone 305-451-0101 ext. 204, Fax 305-451-0443
flabayclub@gmail.com
Website. flabayclub.com

Notice of and Agenda of Board of Directors Meeting

Tuesday 24th June 2014 7:00 PM in the Association Office

Certification of Quorum

Call to Order - President Matthew Peabody

Reading/Approval of Minutes from previous meetings

Reports

1. Treasurers Report
2. Managers Report

Old Business

1. Pool Quotes
2. Hot Tubs

New Business

1. Budget Review
2. Lopez Lawsuit
3. Managers one year review
4. Set date for next meeting
5. Adjournment

**Florida Bay Club
June 24, 2014 Board Meeting
Treasurers Report**

06/23/2014

Bank Balances:

Centennial – Reserve (Money Market)	\$202,333.36
Centennial – CD	<u>\$ 10,075.14</u>
Total Monies in Centennial Bank	\$212,408.50
First State Bank -Operating Account	\$ 34,845.53
-Money Market	\$ 2,590.00
-Tax Account	\$ 100.00
-Reserve Money Market Account	<u>\$ 83,162.40</u>
Sub Total	\$120,697.93
-Savings Account	<u>\$ 1,063.39</u>
Total Monies in First State Bank	\$121,761.32
Grand Total of all Monies	\$334,169.82

Balances as of 10:00am, Monday June 23, 2014

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Managers Report Tuesday 24th June 2014

It's been a very busy time since the Annual Meeting.

As you all know Debbie gave me notice, just after the Meeting, and has left, but offered to help as and when she can so long as we give her a weeks notice.

I hired Elizabeth Garcia on the 31st of May and she officially started a week later. She is doing very well and I have up-dated the Website with her information.

The Reserves have been fully funded and monies transferred into respective accounts.

We will have sent 31 foreclosure letters, I expect at least half of those to pay out before the liens are in place.

We have no Units for sale at the moment and 19 people on a wait list to buy units.

We are carrying out work on the board walk, a large part had become unsafe, I did ask someone to come in, the cost was going to be around \$20,000, but decided after talking with Maintenance that they would do the repairs, it should come in around \$5000 to \$6000, when it's finished that's a nice saving the work should take another couple of weeks. I will give you a full costing once it's finished.

As you are aware we are in Miami Season and flipping most weeks all 18 Units. When we send confirmation letters we now included the BOD, Guest Policy but also add it into their package on check in and read it to them, some not so happy owners!!!

Elizabeth and I have been busy getting ready the Schedules and Reservation pages for 2016, we will not be taking calls on the 1st of November this year as it falls on a Saturday, so will include a letter in the Statements we send in September.

Garage Doors continue to be a big hit with the owners, they are all impressed with how things are going, a few have even asked me to thank you all for your hard work on the Board, so THANK YOU!!!

Milo leaves for his Vacation on the 3rd of July and will be gone for a month, Hauscar, will be picking up some of his hours; I am also receiving very nice comments about Hauscar, from the guests.

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Minutes Board of Directors Meeting 24th June 2014

President Matthew Peabody, certified a Quorum of Directors. Present by conference call were, President Peabody, Vice President Irvin, Treasurer Kauffman, Directors West, Truran and Benvegna. Bernadette Pinto was present in the Association Office hosting the meeting.

Meeting called to order at 7:19 pm

Reading of Treasurers Report and Mangers Report were waived. Motioned by Director West and seconded by Vice President Irvin.

Pool Quotes.

It was decided to go with D.P.S Home Construction, for the pool refurbishment. Bernadette was instructed to contact Dan, and order the Turtles for the pool. Motion to pass D.P.S, as contractor to do pool, by Director West seconded by Director Truran.

Hot Tubs.

I was decided to shelve the replacement of Hot Tubs and wait and see what owners comments were on the replacement. Motion to shelve until later date, Director Benvegna seconded Director Irvin.

New Business.

Budget Review.

Was put off until next meeting, so everyone could review and ask questions between meetings if needed.

Motioned Director West seconded Treasurer Kuuffman.

Lopez Lawsuit.

Small discussion on the case in hand waiting on insurance and to hear from Lawyers concerned.

Managers one year review.

A committee was set up to interview the Manager the members are Director's Gandham, Truran and Benvegna. They will interview her before the next meeting.

Date of next meeting set for 15th July 2014.

Adjournment: Motioned by Director West, seconded Linda Kuuffman