

FLORIDA BAY CLUB CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES

Tuesday, January 29, 2019

I. CALL TO ORDER/ ROLL CALL

A duly noticed meeting of the Board of Directors was called to order by Phillip Truran at 6:05 p.m. at the Florida Bay Club Office. The following persons were in attendance:

Board of Directors:

Phillip Truran via telephone
James Farmer via telephone
Michael Heise via telephone
Wanda Robbins via telephone
Michael Gandham via telephone
Edward Daniel via telephone

Absent:

Robert West

VRI Americas (VRI) and Resort Management:

Richard Schwartz, Vice President of Resort Operations/VRI via telephone
Shawn Timpe-Samland, Director of Resort Operations/VRI via telephone
Shelby Valles, Resort General Manager via telephone
Paul Carney, Sr. Vice President of Resort Operations/VRI via telephone

II. NOTICE CERTIFICATION/QUORUM VERIFICATION

A. Posted

Shelby Valles confirmed that the notice of the meeting was posted at the resort in an approved location in accordance with the condominium documents and Florida Statute.

B. Quorum

A quorum was established with six of seven Board members in attendance.

III. APPROVAL OF AGENDA

MOTION: Phillip Truran moved to approve the agenda as presented.

SECOND: Motion was seconded by Edward Daniel.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

IV. APPROVAL OF PREVIOUS BOARD MEETING MINUTES

A. Approval of Regular Board Meeting Minutes (11/27/18)

MOTION: James Farmer moved to approve the November 27, 2018 Regular Meeting Minutes as written.

SECOND: Motion was seconded by Phillip Truran.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

B. Approval of Executive Meeting Minutes (12/04/18)

MOTION: Phillip Truran moved to approve the December 4, 2018 Executive Meeting Minutes as written.

SECOND: Motion was seconded by Wanda Robbins.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

V. TREASURER'S REPORT

Edward Daniel reviewed the month ending December 2018 Financial Report, copies of which were provided to each attendee. Edward stated that he was happy with the year end surplus being a few thousand more than he had anticipated. He expressed that he had continued concerns over telephone cost and increase in payroll. He then explained that Phillip Truran was working on the provider change over for telephone service and when completed should save the Association between 35-40%. He then stated that the 2019 Budget for payroll is slightly over budgeted and thinks the Association will be in good shape for the year to come.

VI. MANAGEMENT REPORTS

A. Rental – Source of Business Report

Shawn Timpe-Samland reviewed the Rental Report as of December 2018, copies of which were provided to each attendee. Shawn reviewed the December occupancy break down showing a 76% occupancy for the month with 66% by owners and 10% rentals and exchange.

B. Delinquency Report

Shawn Timpe-Samland reviewed the Delinquency Report as of December 2018, copies of which were provided to each attendee. Shawn reviewed the breakdown outlined in the report and stated that the Association was in great shape with a 5.8% delinquency for 2018.

C. RCI Report

Shawn Timpe-Samland reviewed the RCI Report as of December 2018, copies of which were provided to each attendee. Shawn stated that the RCI score had improved since the October report. He reviewed the comment cards sent by the guest.

D. Sales Report

Shawn Timpe-Samland reviewed the Sales Report as of December 2018, copies of which were provided to each attendee. Shawn stated that there were no new sales in the month of December. He then informed the Board that sales in 2018 had shown a great improvement over 2017 by \$3,500 versus 2018 sales totaling \$60,078 which included one owner week. Richard Schwartz stated that Net Realty had just sold 2 weeks for a total of \$9,100 the previous day which includes 2 weeks of 2019 maintenance fees.

VII. GENERAL MANAGER'S REPORT

Shelby Valles reviewed the following:

- The property is full of owners who will be staying from 6 to 8 weeks.
- Milo and Tino repaired the carpet in B4 by stretching out the wrinkles. Two more units will need to be stretched once are available.
- Receiving a lot of positive feedback on the remodel boards displayed in the lobby. There have been many encouraging remarks of replacing the twin beds with full size.
- Tino started his 3 week vacation on January 27, 2019.

VIII. UNFINISHED BUSINESS

A. Ratification of Revised Written Rental Policy

Shawn Timpe-Samland explained that the 3 day rental policy change was approved at the November 27, 2018 meeting and this ratification is so the Board can see the new policy in writing. The Board reviewed the written policy and after a brief discussion the policy was approved.

MOTION: James Farmer moved to approve the Written Rental Policy as written.

SECOND: Motion was seconded by Wanda Robbins.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

B. Furniture Replacement Proposals

Shawn Timpe-Samland presented proposals from three furniture companies to replace furniture and mattresses in the master and guest bedrooms. After discussion of each proposal, the Board decided to table further discussion until the remodel is underway.

IX. NEW BUSINESS

A. 2019 Foreclosures

Richard Schwartz informed the Board that there are 13 delinquent weeks in that can be sent to foreclosure. He stated that 4 of those weeks are owned by one owner who has only made partial payments towards their 2018 maintenance fees. Shelby stated that the owner of the weeks has paid off their balances. With the updated information, Richard then recommend the Board send the 9 delinquent weeks left to the lawyer for processing.

MOTION: Phillip Truran moved that the 9 delinquent owners who owe more than the current year fees be sent to foreclosure.

SECOND: Motion was seconded by Wanda Robbins.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

B. Unit Remodel – 3 Bedroom Model

Phillip Truran proposed that the Board approve one unit to be remodel this year in order to accurately asset the cost, design, and timeline of what the approved remodel project of the units will consist of. He also proposed that the cost of the unit remodel be paid out of the Reserve fund and then paid back by future special assessment and any additional income the Association may receive over the course of the year. After the Board discussed the current proposal of the remodel unit and window proposal, a decision was made to remodel A10. The Board directed Shawn to contact DPS Construction and Pino Windows of the Keys to adjust their proposal to reflect the cost of the single unit and to provide a timeframe on when the project would start and be completed. The Board asked Shelby to see when A10 can be taken out of the system for renovation.

MOTION: Phillip Truran moved to renovate A10 according to previously approved plans by the Board and to accept the Pino Windows of the Keys proposal to replace the windows with a budget not to exceed \$125,000 and all renovations be completed in 2019.

SECOND: Motion was seconded by Wanda Robbins.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

MOTION: Phillip Truran moved to approve funding the renovation of unit A10 from the Reserve Fund and that the funds be replaced by any additional income the Association receives and any future special assessments when acquired.

SECOND: Motion was seconded by Wanda Robbins.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

C. Window Replacement Proposal

Previously discussed under B. Unit Remodel – 3 Bedroom Model

X. CONFIRMATION/SCHEDULING OF NEXT MEETING DATES/TIME 2019

MOTION: Phillip Truran moved to schedule the next Board meeting for Tuesday, February 26, 2019 at 6:00 p.m.

SECOND: Motion was seconded by Wanda Robbins.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

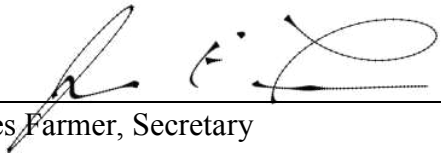
XI. ADJOURNMENT

MOTION: Edward Daniel moved to adjourn the meeting at 7:35 p.m.

SECOND: Motion was seconded by Phillip Truran.

DISCUSSION: None.

VOTE: Motion was approved unanimously.



James Farmer, Secretary

STS/abs

fb: 012919min

Signature Certificate



Document Reference: T5IAP7IXNJR3P9EM3YSM7T

RightSignature
Easy Online Document Signing



Jim Farmer
Party ID: 2TZMXWJT32KNF9DE3PYBIL
IP Address: 66.86.0.120
VERIFIED EMAIL: firemanjf@earthlink.net

Electronic Signature:

Multi-Factor
Digital Fingerprint Checksum

0f71592fe81fa75853db89d6ac0b8d64224fcfd1



Timestamp

2019-03-11 12:34:09 -0700

2019-03-11 12:34:09 -0700

2019-03-11 12:30:58 -0700
2019-03-11 06:58:54 -0700

Audit

All parties have signed document. Signed copies sent to: Amanda Sulkin, Jim Farmer, and Jody Frankel.
Document signed by Jim Farmer (firemanjf@earthlink.net) with drawn signature.
- 66.86.0.120
Document viewed by Jim Farmer (firemanjf@earthlink.net). - 66.86.0.120
Document created by Jody Frankel (jody.frankel@vriresorts.com). - 12.42.131.10



This signature page provides a record of the online activity executing this contract.