

**FLORIDA BAY CLUB CONDOMINIUM ASSOCIATION, INC.**  
**BOARD OF DIRECTORS SPECIAL ASSESSMENT MEETING MINUTES**  
Monday, March 16, 2020

**I. CALL TO ORDER/ ROLL CALL**

A duly noticed meeting of the Board of Directors was called to order by Phillip Truran at 6:10 p.m. at the Florida Bay Club Office. The following persons were in attendance:

Board of Directors:

Phillip Truran, President (via teleconference)  
Robert West, Vice President (via teleconference)  
James Farmer, Secretary (via teleconference)  
Michael Heise, Treasurer (via teleconference)  
Michael Gandham (via teleconference)  
Wanda Robbins (via teleconference)

VRI Americas (VRI) and Resort Management:

Richard Schwartz, Vice President of Resort Operations/VRI (via teleconference)  
Shelby Valles, Resort General Manager

Board of Directors Absent:

John Lexa

Owners:

In excess of 50 on the conference call and in the resort office

**II. NOTICE CERTIFICATION/QUORUM VERIFICATION**

A. Posted and Affidavit of Mailing

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.

A Postage Statement is on file with the Association confirming the mailing to the ownership 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 Robert West.

**DISCUSSION:** None.

**VOTE:** The motion was approved unanimously.

#### IV. NEW BUSINESS

##### A. Special Assessment Approval

Phillip Truran provided a three plus year history of the planned improvements to the resort beginning with the initial Board discussions, a survey of the ownership reflecting an overall acceptance, cost analysis, funding options, scope of work, timeframes as well as the final decision to propose special assessments and payment options to proceed with the improvements.

Phillip requested each Board member provide their own comments on the planned interior renovations and the special assessment. The Board members agreed with the need for the renovations and the special assessment being that the work has already begun on the two C building units. However, there have been some concerns over the recent COVID-19 situation and possible economic impact.

Phillip provided all owners an opportunity to ask questions as well as provide comments and concerns. Due to the excess number of owners attending, there were some technical difficulties with the teleconference. Phillip opened a second bridge allowing owners to call directly to the resort office and be conferenced into the meeting. There were some continuing difficulties, however it appeared the majority of owners heard the discussions and were able to speak as they were identified.

Questions, comments and concerns ranged from those opposed to the special assessment, those questioning the costs, those in favor of the renovations but concerned about the COVID-19 situation and economic impact and those in favor of proceeding as presented.

After over two hours of discussions, the Board proceeded with a vote.

**MOTION:** Michael Heise moved to proceed with the project and the special assessment as presented.

**SECOND:** Motion was seconded by Robert West.

**DISCUSSION:** A lengthy discussion between the Board and owners ensued, once again reiterating the prior concerns. Based on these comments, the motion was rescinded and a new motion was presented.

**MOTION:** Michael Gandham moved to proceed with renovation of the two C building units only and special assess only for the cost of those renovations at this time.

**SECOND:** Motion was seconded by Wanda Robbins.

**DISCUSSION:** None.

**VOTE:** The motion was not approved with Phillip Truran, Robert West, James Farmer and Michael Heise opposed.

**MOTION:** Michael Heise moved to proceed with the planned renovation of all the remaining units as presented at an estimated cost of \$3,162,500, such cost to be funded by a Special Assessment to the ownership in the amount of \$3,445 per week; payment options would include full payment no later than October 1, 2020 or 16 quarterly payments of \$215 beginning July 1, 2020 and ending April 1, 2024; owners paying in full by October 1, 2020 would receive a preferred reservation window for five years, which window would begin two weeks earlier than the current preferred reservation window of the 1<sup>st</sup> Monday in November; owners choosing to pay in full are still required to make a payment by July 1, 2020 in the minimum amount of \$215; and in addition, based on the current COVID-19 situation, the state of the economy, collections and other matters, the Board will revisit the planned renovations and related Special Assessment later in 2020 to determine its continuance or needed revisions.

**SECOND:** Motion was seconded by Robert West.

**DISCUSSION:** None.

**VOTE:** The motion was approved with Michael Gandham opposed.

B. Special Assessment ABC Policy Approval

To be sent to Board members via email for review and approval.

C. Special Assessment Billing Format

To be sent to Board members via email for review and approval.

V. **ADJOURNMENT**

**MOTION:** Robert West moved to adjourn the meeting at 8:34 p.m.

**SECOND:** Motion was seconded by Wanda Robbins.

**DISCUSSION:** None.

**VOTE:** Motion was approved unanimously.

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James Farmer, Secretary

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