

Bel Mare Condominium Association, Inc.
Board of Directors Meeting Minutes
January 11, 2017
FINAL

A meeting of the Board of Directors of Bel Mare Condominium Association, Inc. was held on Wednesday, January 11, 2017 in the 2nd floor clubroom located at 130 Riviera Dunes Way. Beverly Reason, John Ollsen, Elizabeth Law, Eric Krall, and Bill Horton were present constituting a quorum of the Board. Also present were Joe Boldiga, Jen Ramirez and Donna Baran representing Condominium Associates (CA) and Tammy Goldman, On-site Community Asst. Association Manager for Bel Mare Condominium Association.

Call to Order

Mrs. Reason called the meeting to order 5:04 PM.

Proof of Notice

Mrs. Goldman certified that proper notice was given.

Dispense of the Reading and to Dispose of the Unapproved Past Meeting Minutes

Mr. Krall made a *motion* to dispense in the reading and to dispose of the minutes from December 7, 2016. Mrs. Law seconded. *The motion carried unanimously.*

G-Dawg Presentation

Representatives from the G-Dawg organization gave a presentation about the medical building planned to be constructed by Dr. Gino Sedillo at the northeast corner of US 301 and 1st Street, west of Bel Mare. They explained they are in the first schematic planning stage and wanted the input of Bel Mare owners. At this stage the building is designed to be a two-story building with a doctor's office and additional lease space for medical services. The group is in the process of obtaining approval from the City of Palmetto. The goal is to break ground in April or May 2017 and construction is estimated to take one year.

Discussion of Proxy Issues

Mr. Horton reviewed 16 questions from owners regarding the sale of the 2.69 acres on the north property. Mr. Horton read and responded to each question.

Update on Defects/Litigation

Mr. Horton reported that Bel Mare served Riviera Dunes Development Partners LLC (covered by the wrap policy) with a proposal for settlement on December 1, 2016 giving 30 days to respond. The LLC requested an extension and Bel Mare granted 20 additional days, making the final day to reply on January 20, 2017. In regards to the defects side, Mr. Horton reported that a number of lanais are scheduled to have the tile removed, be repaired and then be waterproofed and retiled starting February 13, 2017. Mr. Horton stated that the defects were reviewed by various attorneys and experts as in some cases the defects are consistent with the Association's claim. Mr. Horton concluded in stating that it is thought that most of the leak sources have been identified and will soon be fixed. However, the Association will not know for sure until tested by more storms.

Financial Report

Mrs. Law reported on the key elements of the Financials for the first 11 months of 2016.

- **Revenues** are (\$3,250) unfavorable to Budget through September 2016. Operating interest, Strong Guest Suite Rentals and Misc. Income are still reducing this deficit.
- **Expenses** were unfavorable to the budget by (\$7,701). Some lines had significant overages including Water & Sewer (\$14,418), Building & Exterior (\$20,729), Fire Alarm (\$14,040). Fortunately, the Association had surpluses in other lines items to reduce the deficit.

Note: The Association is currently saving \$2,123/month on Insurance, \$3,958 on December cable charges and received a \$7,800 settlement from the owners Insurance Company for the glass cleanup which will show up on December's report.

- **2016 YTD Met Balance (Revenue vs. Expenditures)** for Operations reflects an unfavorable amount (\$10,951).
- **Collections** as of November 30th, 2016 the Association had one Owner (1-1203) that is 3 Quarters behind on their assessments, but closed on the sale of the Unit in December. The Association did collect this in full in mid-December and will be in December's report. Three other Owners (1-505, 1-1501 and 2-203) have not paid their 4th Quarter assessments. The Association has sent out the notices to collect by to date these have not yet been paid. Monthly payments for prior Owner of 1-505 continue.
- **Balance Sheet**
 - **Total Cash** on hand at the end of October was \$919,473. This represents \$208,868 in Operating Cash and \$710,605 in Construction Cash.
 - **Reserve Funds** were \$977,792 end of November. This reflects the payment of board-approved expenditures for painting, grills, and other improvements.

Presidents Report

Mrs. Reason reported that discussions continue between the Convention Center Hotel developer and the City of Palmetto. According to a recent article in two local papers, the Palmetto Mayor has requested more detailed information regarding the costs that will be the responsibility of Palmetto.

Mrs. Reason stated that over the past six weeks Bel Mare residents have ignored some general rules and that there have been a number of incidents. Mrs. Reason went over some of the rules regarding trash, trash room, recycling, placement of boxes etc. Mrs. Reason also covered the disposal of unwanted furniture, and that Mr. and Mrs. Baldwin have offered to assist with any items no longer wanted but wish to donate. Mr. & Mrs. Baldwin accept items in good shape and also each enjoy repairing articles, if needed, and taking them to the Palmetto Thrift Store located in Palmetto. The Store is run by the 1st United Methodist church and prices are purposely kept low for access by those truly in need. Resident are to contact Mr. or Mrs. Baldwin with any questions.

Unfinished Business

None

New Business

- **Consider Grandfathering Committee Members:**
 - Mr. Horton made a *motion* to grandfather Mr. And Mrs. Lovejoy as committee members of the Communications Committee. Mr. Krall seconded. *The motion carried unanimously.*
 - The grandfathering of Mr. & Mrs. Sperry to the Finance Committee has been tabled.
- **Appointment of Chairpersons & BOD Sponsors for 2017 Committee's:** Mr. Horton made a *motion* to approve the appointment of Chairpersons and Board of Directors Sponsors for 2017. Mr. Krall Seconded. *The motion carried unanimously.*
- **Consider approval for Required Fire Extinguishers:** Mrs. Law made a *motion* to approve the purchase of the required fire extinguishers per the NFPA Standards. Mr. Ollsen seconded. *The motion carried unanimously.*
- **Consider Unit Owner 2-801 Request to Expand Their Storage:** This item has been tabled.
- **Consider Donations to Bel Mare:** Mr. Krall made a *motion* to accept the donation from unit 2-1002 of Christmas décor, 2 Christmas trees, and 9 floral arrangements. Mrs. Law seconded. *The motion carried unanimously.*

Adjournment

With no more business to come before the board Mr. Krall made the *motion* to adjourn the meeting at 7:35 PM and was seconded by Mrs. Law. *The motion carried unanimously.*

Respectfully Submitted,
Tammy Goldman, LCAM
Assistant Association Manager
On Behalf of Bel Mare Condominium Association, Inc.