

Bel Mare Condominium Association, Inc.
Board of Directors Meeting Minutes
November 05, 2012
Final

A meeting of the Board of Directors of Bel Mare Condominium Association, Inc. was held on Monday, November 05th at immediately following the Special Members Meeting in the 2nd floor clubroom located at 130 Riviera Dunes Way. William Horton and Gary Schuster, and Mr. Becks were present in person constituting a quorum of the board. Doug Jenkins represented Condominium Associates (CA) and Tammy Goldman On-site Administrator for Bel Mare Condominium Association.

Call to Order

Mr. Jenkins called the meeting to order at 5:15 PM.

Proof of Notice

Mr. Jenkins certified that proper notice was given.

Disposal of Unapproved Past Meeting Minutes

The disposal of the unapproved past meeting minutes has been deferred to the next Board of Director's Meeting.

Presidents Report

- A. Financial Report:** Mr. Horton reported on the September financial report and indicated that the Association appears to be in good shape to end the year with a modest surplus.
- B. Delinquency Report:** Mr. Horton reported that the delinquencies continue to be resolved and that the Association is well on the way to achieve the projected reduction for the year.
- C. Phase 4 Property - Update and Options:** Mr. Horton gave an update on the phase 4 property and discussed the Associations options. After much discussion Mr. Horton made a *motion* to have the attorney draft a resolution to provide the Association entering into an agreement to do a land lease with clauses that provide an equitable swap purchase on land contract and a right of first refusal. Mr. Schuster seconded. *The motion carried unanimously.*
- D. Construction Update – Repair and Legal:** Mr. Horton gave an update on the construction, and that the work hours of the construction company have been changed from 4 – nine hour days and 1 – four hour day to 4 – ten hour days beginning Monday, November 12th, 2012.
- E. Update on Trial Exhibits:** Mr. Horton gave an update on the Trial Exhibits which will be used to improve the Associations mediation results.

New Business

- A. 2013 Budget – Review and Approve:** Mr. Horton reviewed the budget. Mr. Horton made a *motion* to approve the 2013 Budget as submitted and approved by the members. Mr. Schuster seconded. *The motion carried unanimously.*

B. **Stainless Backsplash for Grills – Review and Take Action:** Mr. Horton made a *motion* that the Association go ahead with the proposal of \$1,450.00 to install the stainless backsplashes. Mr. Schuster seconded. *The motion carried unanimously.*

Adjournment

With no more business to come before the board, Mr. Horton made the *motion* to adjourn the meeting at 6:32 PM and was seconded by Mr. Schuster. *The motion carried unanimously.*

Respectfully Submitted,
Tammy Goldman, On-site Administrative Assistant
On Behalf of Bel Mare Condominium Association, Inc.