

Bel Mare Condominium Association, Inc.
Board of Directors Meeting Minutes
April 26, 2010
FINAL

A meeting of the Board of Directors of Bel Mare Condominium Association, Inc. was held on Monday April 26th at 5:30 PM in the 2nd floor clubroom located at 130 Riviera Dunes Way. William Horton, Gary Schuster and Phillip Shirley were present in person constituting a quorum of the board. Neil Fleet and Joanna Torres represented Beth Callans Management.

Call to order

Mr. Fleet called the meeting to order at 5:30 PM.

Proof of Proper Notice

Proper proof of notice was posted more than 48 hours in advance

Approve the minutes of the December 2, 2009 Board Meeting

A duly seconded *motion* was made by Mr. Horton to accept the minutes of the meeting of the board from 12/2/09. *The motion carried unanimously.*

New Business:

1. **Discussion and Approval of Association Attorney:** Mr. Horton reviewed the interviewing process. The committee recommended Shaw Brown of Lang & Brown. A discussion followed. A *motion* to approve Shawn Brown as the Association's attorney was made by Mr. Horton, seconded by Mr. Shirley. *The motion carried unanimously.*
2. **Discussion of Turnover Engineering Study Company:** Mr. Horton suggested waiting on making a decision until the new Association Attorney had been consulted. The Developer is supposed to pay for at an estimated cost of \$35,000. Issues would then be pursued against Riviera Dunes, LLC. Florida Statute 718.203 states that the Association has one (1) year from turnover to have warranty issues be applicable. The Board agreed to wait on making a decision until the attorney had been consulted.
3. **Discussion of Turnover Attorney:** Mr. Horton reported that he had received a recommendation for attorney David Gurley from BCM and also by an outside Board Member of another association. Mr. Horton suggested waiting until the Association attorney had been consulted before making a decision. A discussion followed. Mr. Horton reported he had also contacted CCS to ask for their help and support with the turnover issues. They responded that they only have so much time available and so they focus on associations where they are represented on the Board of Directors. The Board agreed to wait on making a decision until the attorney had been consulted.
4. **Discussion of Insurance Renewals:** Mr. Horton reported that he had received the estimate from the insurance agent. The estimate showed an estimated \$5000 increase in total insurance costs. A new Insurance Appraisal is being done at this

time. Values are expected to go down approximately 8%, which would result in a \$3-4000 savings. The total cost should be in the high \$180,000 range. Insurance committee met and concluded the association should stay with the same insurance companies. A *motion* to continue to use the same insurance companies was made by Mr. Horton, seconded by Mr. Schuster. *The motion carried unanimously.*

5. **Approve Budget Overrun in Payroll for Joanna Fulltime:** Mr. Horton reported the cost would be approximately \$12,000 for Joanna to be fulltime for the remainder of the year. A *motion* to approve was made by Mr. Horton, seconded by Mr. Shirley. *The motion carried unanimously.*
6. **Discussion of Land Swap Status:** Mr. Horton reported that this is something the Association must move fast on. The Chicago investor owes \$1.3 million plus interest. The bank is moving to foreclose. The investor is asking the bank to take back the title to the land. The bank refused. Mr. Horton has contacted Whitney Bank to start a discussion. The principle handling the foreclosure said the bank is willing to entertain a short sale offer. We don't expect anything to happen fast. The Association's stairs to the lake area is on their property. A discussion followed of the options for the Association.
7. **Discussion of Cable TV Contract:** Mr. Horton reported that at turnover, per Florida Statute, the Association has the opportunity to cancel any long-term contracts signed by the developer. The only long-term contract is for TV from Bright House. Both Bright House and Verizon have made proposals to the Association. He reviewed the contract details. Florida Statute 718 requires a 75% vote of the owners to approve, or through the FCC with a legal challenge. Mr. Horton asked Mr. Shirley to lead a comparison and have a recommendation by the next Board meeting. Mr. Shirley led a discussion on his contacts with both companies regarding Internet service for the Association.
8. **Check Signing Policy:** Mr. Horton reported that he had asked Mr. Fleet to develop a check signing policy. A *motion* to adopt the check signing policy was made by Mr. Horton, seconded by Mr. Shirley. *The motion carried unanimously.*

Old Business:

Mr. Horton reported that he would like to have a Board member act as a liaison to each of the committees. Mr. Horton will be liaison to the Finance and Maintenance Committees. Mr. Schuster will be liaison to the Rules, Hurricane, and Security Committees. Mr. Shirley will be liaison to the Activities and Landscape Committees.

An owner asked if the Association would host the Rapelle for United Way Fundraiser. A *motion* to approve hosting the fundraiser on May 26, as long as all insurance coverages are met, was made by Mr. Horton, seconded by Mr. Schuster. *The motion carried unanimously.*

There being no further business to come before the board, a duly seconded *motion* was made to adjourn by Mr. Horton at 6:30 PM. *The motion carried unanimously.*

Respectfully Submitted,

Neil Fleet

On Behalf of Bel Mare Condominium Association, Inc.