

Bel Mare Condominium Association, Inc.
Board of Directors Meeting Minutes
April 13th, 2016
FINAL

A meeting of the Board of Directors of Bel Mare Condominium Association, Inc. was held on Wednesday, April 13th, 2016 in the 2nd floor clubroom located at 130 Riviera Dunes Way. Beverly Reason, Bill Horton, Fred Sperry, Nancy Boos, and Eric Krall were present constituting a quorum of the Board. Donna Baran represented Condominium Associates (CA) as well as Tammy Goldman, On-site Community Asst. Association Manager for Bel Mare Condominium Association.

Call to Order

Mrs. Reason called the meeting to order at 5:00 PM.

Dispense of the Reading & Disposal of the Unapproved Past Meeting Minutes

Mrs. Boos made a *motion* to dispense in the reading and to dispose of the minutes from March 16th, 2016. Mr. Krall seconded. *The motion carried unanimously.*

Construction / Mediation Update

Mr. Horton reported that the hearing scheduled on March 30th, 2016 was cancelled. Opposing Council received the Association's reply to his motion and withdrew his motion triggering the cancellation. It was at this hearing the Association was hoping to get assigned to the Judge that handles long trials. Mr. Horton stated that a stipulation is being prepared to request assignment to Judge Moreland. Once the case is assigned to Judge Moreland or another Judge, the Case Management timetable will be formalized and a trial date will be assigned. Work continues in the background as the attorneys continue to ask for additional breakdowns that let them assign responsibility and discount items they feel will not be covered. As explained at the start of the Association's journey, the insurance policies and the State do not allow recovery for faulty workmanship. The Association's attorneys will be providing the opposing attorney additional details within the next week. It is hopeful that this will lead to a settlement offer vs going to trial.

Financial Report

Mr. Sperry reported on the key elements of the February 2016 Financials.

- Revenues are \$2,910.09 ahead of budget through February 2016.
- Expenses were unfavorable to the budget by (\$6,605). Some lines had significant overages including Water & Sewer (\$6,988); Building & Exterior (\$5,554); Fire Alarm (\$5,732) and in February there were three bi-weekly pay periods. Fortunately, the Association has surpluses in other line items to minimize the deficit.
- 2016 YTD Net Balance (Revenue vs Expenditures) for Operations reflects an unfavorable amount (\$3,695).
- Collections of the quarterly dues and prior Owner accounts continue. The Association has only one Owner (1-1203) that has not paid their first Quarter 2016 assessments. The Association has notified the owner of intent to Lien and is proceeding to Lien the Unit. Monthly payments from prior Owner of 1-505 continue.
- Balance Sheet
 - Total cash on hand at end of February was \$994,778. This represents \$240K in Operating Cash and \$755K in Construction Cash.

- Reserve Funds were \$966,707.48 at the end of February.

President's Report

Mrs. Reason reported that Bel Mare property was removed from the 24-hour fire alarm watch. However, Fort Knox continues to work on the alarms to fine tune the system in each building.

Mrs. Reason continued her report by stating that the basketball goal installation began on Tuesday, April 12th, 2016 and should be completed on Friday, April 15th, 2016 weather permitting.

Mrs. Reason went on to report that recently the Association has had a number of its residents experiencing serious health issues. Mrs. Reason asked that everyone make an effort to regularly check on your neighbors to assure they are doing well.

Mrs. Reason concluded her report by calling on Mr. Sperry to report on the South Property.

Mr. Sperry reported that the Riviera Dunes Marina Condominium Association closed on their purchase of the South Property last week. Mr. Sperry stated that Bel Mare has expressed an interest in purchasing a portion of the property to improve outside parking. The Marina Association indicates that they want to determine their own needs before discussions with Bel Mare. The Board will continue to follow up and report any future progress.

Landscaping Report

Mr. Krall reported that Landcare will be planting seasonal flowers in late May, late November, and during the Christmas season they will place potted poinsettias around the entrance ways. Mr. Krall also reported that the shrubbery along the walkway going to the fitness center has been removed.

Management Report

Mrs. Baran reported on the following:

- **Part-Time Maintenance Tech:** Management has posted an ad for the position. Management is also looking at other options possibly with a cleaning company for a "Day Porter".
- **Verizon Bulk Contract:** The new contact for Bel Mare is Charlie Murphy. Mr. Murphy is currently in training with Frontier and will get a proposal to Bel Mare in the next few weeks.
- **G4S:** Management met with the account representative Leonard Mucci to discuss current concerns and situation with some of the Guards. Mr. Mucci was very responsive and will address the items discussed.
- **2015 Audit:** The 2015 Audit is being completed by Pellegrino, Honick, McFarland & Miller, PA and is almost complete.
- **East Property:** The certificate of amendment for the East property has been filed with the County by Anne Hathorne.
- **Plaza Deck Repairs:** The signed proposal has been sent back to RL James. Maintenance will coordinate a start date for the repairs.
- **Update on the Fire Panel:** The fire panel has been replaced. There is still one issue with the 10th floor panel that will have to be resolved prior to the re-inspection by the Fire Marshal.

Unfinished Business

- **Approve charging the \$10,000 cost from Pro-Bel for the 10 year inspection and requalification of the Roof Anchors to Reserves:** Mrs. Reason explained that at the December 16th, 2016 Board of Directors meeting the Board had approved Pro-Bel to make the repairs to the davit arms and to perform the ten year re-certifications. The Board was to approve the cost of the re-certifications be charged to reserves but failed to do so. Mr. Sperry made a *motion* to charge the \$10K cost of the ten year re-certifications of the roof anchors to the reserves. Mr. Horton Seconded. *The motion carried unanimously.*

New Business

- **Consider approval for Insurance proposal from Sihle Insurance Group:** Mrs. Reason explained that it is time to renew the Associations Insurance. The Association's packaged policies will see a decrease for

the second consecutive year. The Board had asked for several quotes on the following additional items; 2% Hurricane Deductible, \$20/50K Mold & Water, Broad Form Fidelity, \$1M Cyber Liability, and Diesel Fuel Tank. The agenda item was then opened for discussion. A *motion* was made by Mr. Sperry to accept the proposal prepared by Sihle Insurance Group for the packaged policies plus the option for Broad Form Fidelity coverage from Travelers Insurance. Mrs. Boos seconded. *The motion carried unanimously.*

- **Consider approval for line of credit with Popular Bank for Insurance premium:** Mrs. Reason explained the line of credit with Popular Bank and that this is how the Association pays the insurance premiums. Mr. Krall made a *motion* to approve the line of credit with Popular bank for the Insurance premium. Mr. Sperry seconded. *The motion carried unanimously.*
- **Consider approval for an Ad Hoc Committee to evaluate bulk cable proposals:** Mr. Krall explained that the bulk cable contract will be expiring on August 31st, 2016. Management is in the process of collecting proposals from Verizon and Brighthouse. The Ad Hoc Committee members will review each of the proposals and make a recommendation to the Board for the August Board of Directors meeting. The following homeowners have expressed a desire to be on the Ad Hoc committee; Keith Badgley, Russ Buchanan, Vince Eurice, Keith Ewer, Elizabeth Law, Deborah Sperry, and Eric Krall as the Board representative. Mrs. Boos made a *motion* to accept the homeowners that have expressed a desire to be the members of the Ad Hoc committee. Mr. Sperry seconded. *The motion carried unanimously.*
- **Consider approval for proposed grout cleaning contract for common areas:** This item has been deferred.
- **Consider approval for AC Maintenance contract:** Mrs. Baran explained the three quotes that were received, the cost, and the differences. Discussion followed. The Board determined that there were too many discrepancies between the three quotes and that more information was needed. Mr. Horton made a *motion* to authorize Mrs. Reason to approve up to \$8K for the A/C maintenance after it has been reviewed by the Maintenance Committee and Sabastian, the Director of Maintenance. Mr. Krall seconded. *The motion carried unanimously.*
- **Consider approval for cleaning company contract:** This Agenda item has been deferred.
- **Consider approval for purchase or repair of 2nd booster pump in building two:** Mrs. Reason explained that when one of the booster pump motors in the 140 building was replaced, the other pump motor went out and now needs replacing. Mrs. Reason stated that there were three options available.
 - Option one – Replace motor
 - Option two – Rebuild the motor
 - Option three – Rebuild motor for spareDiscussion followed. Mr. Horton made a *motion* to approved Option number one and three. Mr. Sperry seconded. *The motion carried unanimously.*
- **Consider approval for donation of gym equipment with conditions of meeting inspection requirements:** Mrs. Reason explained that a resident had submitted a donation sheet with a picture of the piece of fitness equipment they would like to donate to the Association. A brief discussion followed. Mrs. Boos made a *motion* not to accept the donation of fitness equipment. Mr. Horton 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 6:49 PM and was seconded by Mrs. Boos. *The motion carried unanimously.*

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