

Bel Mare Condominium Association, Inc.
Board of Directors Meeting Minutes
May 03, 2012
Final

A meeting of the Board of Directors of Bel Mare Condominium Association, Inc. was held on Thursday, May 03, 2012 at 5PM in the 2nd floor clubroom located at 130 Riviera Dunes Way. William Horton and Michael Becks were present in person constituting a quorum of the board. Mr. Schuster was not in attendance. Doug Jenkins represented Condominium Associates (CA) and Tammy Goldman Administrative Assistant for Bel Mare Condominium Association.

Call to Order

Mr. Jenkins called the meeting to order at 5:00 PM.

Proof of Notice

Mr. Jenkins confirmed that proper notice was given.

Dispense of Reading & Approval of Minutes

Mr. Becks made a *motion* to dispense the reading of and approve the April 12th, 2012 Board of Directors Meeting Minutes. Mr. Horton seconded the motion. *The motion carried unanimously.*

New Business

- A. Discuss latest Construction Defect uncovered:** Mr. Horton stated that during the stucco repair process being performed on the towers hidden construction defects were identified. These new defects are present on both buildings. Mr. Horton went on to explain the nature of the newly identified defects and the seriousness of these defects. **Discuss repair options and actions required to help reach conclusion:** Mr. Horton went over the repair options and diagnostic actions that are in process to more fully understand the magnitude of these issues. **Discuss methods to fund repairs:** It was the consensus of those present that we should seek financing for these repairs. This was based on input that rates the probability of recovery from the responsible parties as high.
- B. Establish date for follow up meeting:** No date was set at this time. Once all the necessary information is gathered a date will be set for the follow up meeting.

Adjournment

With no more business to come before the board, Mr. Horton made the *motion* to adjourn the meeting at 6:15 PM and was seconded by Mr. Becks. *The motion carried unanimously.*

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