

Bel Mare Condominium Association, Inc.
Board of Directors Meeting Minutes
May 19th, 2014
FINAL

A meeting of the Board of Directors of Bel Mare Condominium Association, Inc. was held on Monday, May 19th, 2014 in the 2nd floor clubroom located at 130 Riviera Dunes Way. Fred Sperry, Bill Horton, Dale Lovejoy, and Nancy Boos, were present constituting a quorum of the board. Gary Schuster was not in attendance. Larry Courtney represented Condominium Associates (CA) and Tammy Goldman On-site Community Association Manager for Bel Mare Condominium Association.

Call to Order

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

Proof of Notice

Mr. Courtney certified that proper notice was given.

Dispense of the Reading of the Unapproved Past Meeting Minutes

Mr. Lovejoy made a *motion* to dispense in the reading of the minutes from April 2nd, 2014. Mrs. Boos seconded the motion. *The motion carried unanimously.*

Disposal of Unapproved Past Meeting Minutes

Mrs. Boos made a *motion* to accept the unapproved Board of Directors Meeting Minutes from January 28th, 2014. Mr. Sperry seconded the motion. *The motion carried unanimously.*

Construction/Recovery Report

Mr. Horton reported on the following outstanding issues: Mildew on the light colored trim of both Building one and two, a tree and sod, delaminated glass replacement, variable exhaust fan and louvers, and the air make-up for the lower two floors of both building one and two. Mr. Horton explained that the recovery portion is moving slow and that he has reviewed all the ways that the Association might expedite this process and that he is convinced that the Association is on the right track. The three day mediation is scheduled for December 8th, 9th, and 10th. Mr. Horton stated that the Association is rounding the turn and for everyone to be patient and to enjoy the beautiful facility.

Financial Report – April 2014

Mr. Lovejoy reported on the Key Elements of the April 2014 Financials.

- **Revenues** are approximately \$3,278 unfavorable to Budget, with the two largest items being \$3,500 prior year surplus budget that did not happen and Parking income variance of \$1,666.
- **Operation Expenses** are approximately \$25,896 unfavorable to budget. The main unfavorable expense are the utility category of \$15,038 (Gas \$5,722 and Water \$12,845).
- **Net Operating** (revenue + Expenses variance) YTD is unfavorable approximately \$29,174.
- **Reserve Funds** Total to \$707,774.79. The Association is funding the reserves at 85% for 2014.
- **Collections** have been good with only one current owner being seriously delinquent on their fees at this point (1-402).

Mr. Lovejoy completed his report stating that the association is on sound financial status with a solid balance sheet, but that the Association needs to proactively review all of the major expenditure lines with the responsible committees to look for “out of the box” savings.

Presidents Report

Mr. Sperry Reported that the Finance Committee will be holding joint meetings with the other Committees to look for creative approaches that will maintain or improve the Community but cost less. Mr. Sperry explained how the Master Association has been working with the Marina Association to address the complaints about the loud music coming from the Blu Mangrove Grill, and that they have been successful in getting Blu Mangrove to restrict the hours for the music, but they had not gotten them to agree to redirect the speakers. Mr. Sperry ended his report by discussing the intent of the Association to work closely with the Communication Committee to put positive information out to both media and the Realtors to create a "Positive Branding" for Bel Mare.

- **Maintenance Committee - Vendor Protocol:** Mr. Sperry called upon Mr. Krall to explain the Maintenance Committees recommendation to the Board for the Vendor Protocols. Mr. Krall explained that the Maintenance Committee has written a Vendor Protocol for both "Minor remodeling, construction, repair and maintenance", and "Major remodeling and construction". Mr. Krall went on to explain the difference between Minor and Major and what each protocol states is required from Licensing, Hours of operation, Conduct, Codes and Permits, Safety, Cleanliness, Damage, Protection, Construction Requirements, Dumpsters, Parking, and Non-Compliance of both the resident and vendor. Mr. Krall also discussed that the Maintenance Committee has also created and started a Pre-Qualified Vendors list with the intent of placing the list on the Associations website and the advantages of using a Pre-Qualified Vendor. In order for a vendor to be added to the list they must be licensed, and provide proof of insurance for both Liability and Workers Comp. Discussion followed. Mr. Horton made a *motion* that the Board of Directors accept the Protocol recommendation from the Maintenance and incorporate them into The Associations Policy and Procedures. Mr. Lovejoy seconded the motion. *The motion carried unanimously.*

Management Report

Mr. Courtney, Portfolio Manager, Condominium Associates discussed the increased water bill after the City of Palmetto replaced the meters, and the measures that have been taken to identify the increase. Including the City of Palmetto replacing the Associations meters a second time. It appears there is no problem, and the Association has not been paying for full consumption in the past. The new meters register every drop of water and therefore full consumption is recorded and billed; however, management will continue to closely monitor the water usage. Mr. Courtney also discussed that due to the numerous complaints Management has received regarding the Pool Service, that Management obtained three bids for the Pool Service. With the bids received the best that the Association could do would increase the payment by \$500 a month. Management decided instead of adding another increase to the budget that a meeting with the current pool company was in order to see if they could step up and perform to the expectations of their contract. Management will stick with the current pool service and will monitor the services received every two weeks to see if the Associations can get the service that it expects or not.

Unfinished Business

- **South Property:** Mr. Sperry reported that the contract that was pending has been cancelled by the Armed Forces Bank N. A. and that they have removed the property from the market. Mr. Sperry stated that there are pending lawsuits from Harry Walia naming the bank, realtor, and Title Company. The Associations vision has been to negotiate with the new owner for a portion of the property to be used as additional Bel Mare guest parking and impose deed restrictions on the balance that would insure compatibility with our existing towers. This would require Bel Mare Owners approval to use our 5 acres of Recreational Area as the source of funds.
- **East Property Update:** Mr. Sperry reported Biel REO LLC continues to work on their settlement with the title company for the encroachments and easements on 136 Riviera Dunes

Way. Biel REO LLC also confirmed that the title company would not agree to conclude a transaction with Bel Mare prior to a settlement. Also, they confirmed that the property is not listed for their sale and their intent is to work out an acceptable transaction with Bel Mare.

- **Penthouse Parking Spaces:** Mr. Sperry explained that the Board of Directors met with the Associations Attorney, Anne Hathorn, prior to the Board Meeting held on April 2nd, 2014 and explained that it is the opinion of the Attorney that per the Declaration of Condominium the Penthouse Owners are due an additional space in the open parking garage. The Board is proposing that the Association resolve this issue and take the steps necessary to assign the parking spaces to the Penthouse Owners. The Attorney has drafted a Corporate Resolution (**attached**) for the Board of Directors to adopt resolving the Penthouse parking. Mr. Sperry called upon Mr. Horton to explain the Release Agreement (**attached**) between Bel Mare and CCS. Mr. Sperry explained that each of the Penthouse Owners receiving a parking space in the open garage will be required to sign a General Release (**attached**). After much discussion, the following three motions were made:
 - A *motion* was made by Mr. Lovejoy to accept the Release Agreement between Bel Mare and CCS. Mr. Horton seconded. *The motion carried unanimously.*
 - A *motion* was made by Mrs. Boos to accept the Corporate Resolution as written by the attorney. Mr. Lovejoy seconded. *The motion carried unanimously.*
 - A *motion* was made by Mr. Sperry that the Board requires each Penthouse Owner(s) sign a General Release to participate in the lottery drawing of the open garage parking spaces. Mr. Horton seconded. *The motion carried unanimously.*

New Business

- **Consider Request for Electric Car Power Supply:** This item has been deferred.
- **Consider Proposals for Pool Service:** This item was covered in the Managements Report.

Adjournment

With no more business to come before the board Mr. Horton made the *motion* to adjourn the meeting at 6:53 PM and was seconded by Mr. Sperry. *The motion carried unanimously.*

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

RELEASE AGREEMENT

This Release Agreement ("Agreement") is made effective this ____ day of _____, 2014, by and between CCS – Bel Mare, LLC, a Colorado limited liability company ("CCS"), and the Bel Mare Condominium Association, Inc., a Florida not-for-profit corporation ("Bel Mare"). CCS and Bel Mare are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, CCS succeeded to certain rights of the "Developer" under that certain Declaration of Condominium of Bel Mare, a Condominium, recorded in Official Records Book 2185, Page 7890 of the Public Records of Manatee County, Florida, as amended and supplemented from time to time ("Declaration"), including, but not limited to, the right to assign parking spaces and parking garages to units within the Project (defined below); and

WHEREAS, Bel Mare is the condominium association responsible for operating and maintaining the Bel Mare condominium community created by the Declaration ("Project"); and

WHEREAS, the Parties wish to come to a resolution as to Bel Mare's claims related to CCS' exercise or non-exercise of the Developer's rights and obligations under the Declaration to assign parking spaces and parking garages.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals and the promises, covenants, and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each Party, the Parties hereby agree as follows:

1. In consideration for payment by CCS to Bel Mare in the amount of Thirty-Six Thousand and No Dollars (\$36,000.00), and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Bel Mare, its agents, officers, directors, members, and successors and assigns of the foregoing, hereby releases CCS of and from any and all claims, damages, actions or causes of action, whether to person or property, which have arisen, or which may arise, from or by reason of CCS' exercise or non-exercise of the Developer's rights and obligations under the Declaration to assign parking spaces and parking garages.
2. This Release is made in full and complete settlement of any and all claims which Bel Mare may have or may have had against CCS, and without acknowledgement of liability by CCS.
3. This Agreement may be executed in multiple counterparts, all of which together shall constitute but one and the same instrument. The Parties agree that signatures transmitted by facsimile or email shall be binding as if they were original signatures.

4. This Agreement contains the entire agreement between the Parties regarding the subject matter hereof and supersedes all prior discussions, negotiations, correspondence, understandings and agreements between each such Party.

IN WITNESS WHEREOF, the undersigned have executed this Agreement to be effective as of the date first set forth above.

CCS - Bel Mare, LLC, a Colorado limited liability company

By: _____
Printed Name: _____
Its: _____

The undersigned President of Bel Mare confirms that this Agreement has been approved in accordance with the governing documents of the Project

Bel Mare Condominium Association, Inc., a Florida not-for-profit corporation

By: _____,
_____, President

CORPORATE RESOLUTION
BOARD OF DIRECTORS
BEL MARE CONDOMINIUM ASSOCIATION, INC.

WHEREAS, the Bel Mare Condominium Association, Inc. (the "Association") is the Association defined in Chapter 718, Florida Statutes, as responsible for operating and maintaining the Bel Mare Condominium ("Condominium"); and

WHEREAS, Paragraph 4.3.1 of the Declaration of Condominium (the "Declaration") provides that the owners of Penthouse Units are entitled to the exclusive use of one (1) "Enclosed Parking Garage" and one (1) "Assigned Parking Space"; and

WHEREAS, it has come to the Board of Directors' attention that the Developer of the Condominium (defined as including but not limited to CCS – Bel Mare, a Colorado Limited Liability Company, and Riviera Dunes Development Partners, LLC, a Delaware Limited Liability Company) did not assign the "Assigned Parking Space" to all of the owners of the Penthouse Units, upon purchase of those units; and

WHEREAS, the Board intends to take all necessary actions to assign the "Assigned Parking Space" to those Penthouse Unit owners who did not receive such assignment upon purchase of their units.

NOW, THEREFORE, BE IT RESOLVED:

1. The above recitals are true and correct.
2. The Association is a Florida not for Profit Corporation, duly organized and in good standing.
3. The Board of Directors hereby rescinds the Corporate Resolution dated May 17, 2012 (the "May 2012 Resolution"), which May 2012 Resolution stated that the Board did not have the authority to assign parking spaces to the owners of the Penthouse Units.
4. The Board of Directors hereby states that the "Assigned Parking Spaces" described in Section 4.3.1 of the Declaration are and have been Limited Common Elements, are appurtenances to the Penthouse Units, and should have been assigned by the Developer upon purchase of the Penthouse Units.
5. The Board of Directors is hereby authorized to create two (2) spaces in the open garage to replace spaces 1-29 and 2-32 (converted to building access) and name them 1-29 and 2-32, as previously authorized by the Special Membership Meeting vote held on July 19, 2011.

GENERAL RELEASE

THIS GENERAL RELEASE is made and entered into on this ___ day of _____, 2014, by _____, owner of Unit #_____ at Bel Mare ("Owner"), in favor of Bel Mare Condominium Association, Inc., its agents, employees, and officers (the "Association") and CCS – Bel Mare, LLC, a Colorado limited liability company ("CCS"), as follows:

In consideration for the Association assigning a "specific parking space" to Owner, as set forth in Section 4.3.1 of the Declaration of Condominium of Bel Mare, a Condominium, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Owner, his heirs, agents, successors, assigns, administrators and personal representatives, hereby releases the Association and CCS of and from any and all claims, damages, actions or causes of action, whether to person or property, which have arisen, or which may arise, from or by reason of Owner's prior lack of limited common element "specific parking space," and/or Parking Garage.

Owner hereby agrees that he/she will comply with all provisions related to parking and parking spaces set forth in the documents governing the Association and its members, including but not limited to the Declaration of Condominium of Bel Mare, a Condominium (the "Declaration"); and specifically, Owner hereby agrees that the use rights to his/her limited common element "specific parking space" can only be sold or transferred as an appurtenance to the entire Penthouse Unit.

This Release is made in full and complete settlement of any and all claims which Owner may have or may have had against the Association and CCS, and without acknowledgement of liability by the Association and CCS.

IN WITNESS WHEREOF, Owner has set his hand and seal, on the date indicated above.

WITNESSES:

Print Name: OWNER

NOTARY ACKNOWLEDGEMENTS

STATE OF)
) ss:
COUNTY OF)

The foregoing instrument was acknowledged before me this ___ day of _____, 2014, by _____, who is personally

known to me or who has produced _____ as identification and who did take an oath.

Print Name: _____

(SEAL)

Notary Public for State of _____

My Commission Expires: