

Bel Mare Condominium Association, Inc.
Board of Directors Meeting Minutes
August 2, 2017
FINAL

A meeting of the Board of Directors of Bel Mare Condominium Association, Inc. was held on Wednesday, August 2, 2017 in the 2nd floor clubroom located at 130 Riviera Dunes Way. Beverly Reason was present in person and, Eric Krall, Elizabeth Law and Bill Horton were present by speaker phone constituting a quorum of the Board. Mr. Ollsen was not present. Larry Shaw represented Condominium Associates (CA) and 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.

Proof of Notice

Mrs. Goldman certified that proper notice was given.

Dispense of the Reading and to Dispose of the Unapproved Past Meeting Minutes

Mr. Krall made a *motion* to dispense in the reading and to dispose of the minutes from April 12, 2017 & April 18, 2017. Mrs. Law seconded. *The motion carried unanimously.*

Construction / Mediation Update

Mr. Horton reported that the new attorney for the “wrap” policy is getting up to speed. The mediation is scheduled for the 25th and 26th of October, 2017. The mediator is John S. Freud, Esquire of Miami and it seems most of the parties have had experience with him on like cases. Mr. Freud is known to be a very effective mediator. Mr. Horton is hopeful that the Association will be able to settle the claim during mediation rather than having to go to trial in February 2018.

Mr. Horton also reported that by using infrared on the roof the sources of a number of leaks have been identified. Mr. Horton believes that the latest round of repairs will solve the majority of the problems. Some of the leaks were related to the construction defects effort and others have evolved over time.

Financial Report

Mrs. Law reported on the key elements of the Financials for the June 2017.

- **Revenues** are \$5,211.04 favorable to Budget through June 2017. Operating Interest, Guest Suite Rentals and Operating Interest are contributing to this surplus.
- **Expenses** were favorable to the budget by \$25,886.40. Some lines had significant overages including Water & Sewer (\$14,350) and Federal, State & Local Taxes (\$8,309) and Pool & Spa Repairs (\$5,273). Fortunately, the Association had surpluses in other lines, Electricity \$15,322, Building & Exterior \$13,483 and Insurance \$12,181 to more than offset the deficits.
- **2017 YTD Net Balance (Revenue vs Expenditures)** for Operations reflects a favorable amount \$31,097.44.

Note: The Association is currently saving \$2261/month on Insurance and believes that they can maintain 2017 favorable to budget.

- **Collections** as of June 30th, the Association had \$7,076.63 in overdue assessments from current owners. One owner (2-804) has since made their payment. The Association is in contact with the owner of (1-505) and expecting payment any day. Monthly payments from prior Owner of 1-505 continue.

- **Balance Sheet**
 - **Total Cash** on hand at the end of June was \$801,956. This represents \$145,348 in Operating Cash and \$656,608 in Construction Cash.
 - **Reserve Funds** were \$1,019,000 end of June.

President's Report

Mrs. Reason reported that Mr. Becks will be resigning as the Chairman and member of the Communications Committee as of December 31, 2017. Bel Mare is in need of someone to assume the job managing the website and newsletter. Mr. Becks has vowed to assist anyone interested in learning the ins and outs of both the website and newsletter. Any with questions regarding these available committee positions should contact Mr. Becks.

Mrs. Reason also reported that she confirmed that the Convention Center Hotel remains in the planning stages, with weekly conference calls between Palmetto City officials and the developers. Mrs. Reason verified that car charging stations are still included in the plans for the convention center renovations.

Management Report

Mr. Shaw reported on the Association's following current projects:

- **Parking Lot Sealing** – The proposals for the parking lot seal coating will be addressed and voted on under New Business.
- **Landscaping** – There has been progress in the appearance of the landscaping. There are still many areas that need improvement. The communication has improved between the owner, Mr. Shaw and the foreman. The Association has gone out for proposal for the Landscaping contract.
- **Pressure Washing** – The pressure washing of the Amenity Decks will most likely be scheduled for the end of August.
- **Roofing** – Reported that the Association has a new service agreement/contract for the roofs with Florida Southern Roofing. Firestone has been notified of the change in the Service agreement. Firestone is the warranty company for the roofs. Firestone has also been notified, per the terms and conditions of the roof warranty that there are four active leaks on the towers.
- **Fire Equipment** – The speaker strobe replacement is complete, but there is still a trouble signal that still needs troubleshooting and repair.
- **Fitness Pool, Pools & Spa** – The new filter canisters have been installed at the Fitness Center pool. Two new variable speed motors are scheduled to be installed in building one's pool. The stain treatment done on building one's pool was successful. Maintenance will work on scheduling the stain treatment for both tower one and tower two's spas.

New Business

- **Consider Approval of Property Insurance Premium Increase Due to Appraisal Increase:** Mrs. Law made a *motion* to approve the increase in the property insurance premium due to the appraisal increase. Mr. Krall seconded. *The motion carried unanimously.*
- **Consider Approval for Renewal of 2017/2018 Flood Policy:** Mr. Horton made a *motion* to accept the master flood proposal at the \$5K deductible and to accept the fitness center flood proposal at the \$5k deductible. Mrs. Law seconded. *The motion carried unanimously.*
- **Consider Board Sponsors Change for the Financial & Activities Committees:** Mr. Krall made a *motion* to approve Mrs. Law as the Board Representative for the Finance Committee which Mrs. Reason is currently the Board Representative, and to approve Mrs. Reason as the Board Representative for the Activities Committee which Mrs. Law is currently the Board Representative. Mr. Horton Seconded. *The motion carried unanimously.*
- **Ratify Repairs to the Fitness Center Pool Filter System:** Mr. Horton made a *motion* to ratify the Trinity Pools quote of \$2,491 for the repairs to the Fitness Center pool filter system. Mr. Krall seconded. *The motion carried unanimously.*
- **Ratify the Cost of Variable Speed Motors for Bldg. 130 Pool:** Mrs. Law made a *motion* to ratify the cost of the variable speed motors for Building 130 pool. Mr. Krall Seconded. *The motion carried unanimously.*

- **Ratify the A/C Contract:** Mr. Krall made a *motion* to ratify the air conditioning contract in the amount of \$3,057.40 with Manatee Air. Mrs. Law seconded. *The motion carried unanimously.*
- **Ratify the Cost of Repairs/Replacement to the Security System:** Mrs. Law made a *motion* to ratify the cost of repairs/replacement in the amount of \$3,933.83 to the security system. Mr. Horton seconded. *The motion carried unanimously.*
- **Consider Charging the Cost of Repairs/Replacement of the Security System to the Equipment Reserves:** Mrs. Reason made a *motion* to charge the cost of repairs/replacement of the security system to the Equipment Reserves. Mr. Krall seconded. *The motion carried unanimously.*
- **Consider Approval of Seal Coating the Parking Lots:** Mr. Krall made a *motion* to approve the parking lot seal coating proposal from Driveway Maintenance in the amount of \$5,227.00. Mr. Horton seconded. *The motion carried unanimously.*
- **Consider Charging the Seal Coating of the Parking Lots to Roads Reserves:** Mrs. Reason made a *motion* to charge the seal coating of the parking lots to the Roads Reserves. Mr. Horton seconded. *The motion carried unanimously.*
- **Consider Replacement of Fitness Center Equipment:** Mr. Krall made a *motion* to accept Mr. Ollsen's recommendation that an Ad Hoc Committee be established to discuss and review the aspects including, but not limited to, equipment options, floor plan, owner preferences, etc. The Committee would commence in early November, after the 2018 Budget has been prepared and when the majority of seasonal residents return. The Committee would present their recommendation to the Board at the January 2018 Meeting for board consideration. Mrs. Law seconded. *The motion carried unanimously.*
 - Mrs. Law volunteered to be the Board Sponsor to the Ad Hoc committee.
- **Ratify Replacement of Bldg. 140 Amenity Level Corridor HVAC System:** Mrs. Law made a *motion* to ratify the replacement of building 140 amenity level Corridor HVAC system. Mr. Horton Seconded. *The motion carried unanimously.*
- **Consider Charging the Cost of HVAC System Replacement at Bldg. 140 Amenity Level Corridor to the Equipment Reserves:** Mrs. Reason made a *motion* to charge the cost of the HVAC system replacement at building 140 amenity corridor to the equipment reserves. Mr. Krall seconded. *The motion carried unanimously.*
- **Consider Charging the Cost of the Fire Pump repairs/replacement to Equipment Reserves:** Mr. Horton made a *motion* to charge \$5,487.86 to the equipment reserves for the fire pump repairs/replacement. Mr. Krall seconded. *The motion carried unanimously.*
- **Consider the 5 Year Sprinkler and Stand-Pipe Inspection:** Mr. Horton made a *motion* to approve the 5 year sprinkler and stand-pipe inspection proposal from Piper Fire in the amount of \$2,995.00. Mrs. Law seconded. *The motion carried unanimously.*
- **Ratify Roof PM Service Agreement:** Mr. Horton made a *motion* ratify the roof PM service agreement with Florida Southern Roofing. Mr. Krall seconded. *The motion carried unanimously.*
- **Discussion of East Property Finance Options:** Mr. Horton made a *motion* to allow the loan to automatically rollover as it is scheduled to and that the Board reassesses the Associations options after the receipt of the settlement for the Construction Defects Litigation. Mrs. Law seconded. *The motion carried unanimously.*

Adjournment

With no more business to come before the board Mrs. Law made the *motion* to adjourn the meeting at 6:29 PM and was seconded by Mr. Horton. *The motion carried unanimously.*

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