

Bel Mare Condominium Association, Inc.
Board of Directors Organizational Meeting Minutes
December 16th, 2014
Final

A meeting of the Board of Directors of Bel Mare Condominium Association, Inc. was held on Tuesday, December 16th, 2014 in the 2nd floor clubroom located at 130 Riviera Dunes Way. Fred Sperry, Bill Horton, Beverly Baugh, Nancy Boos, and Gary Schuster were present constituting a quorum of the board. 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 immediately following the Special Membership Meeting.

Proof of Notice

Mr. Courtney certified that proper notice was given.

Dispense of the Reading of the Unapproved Past Meeting Minutes

Mr. Horton made a *motion* to dispense in the reading and to dispose of the minutes from November 13th, 2014. Mr. Schuster seconded. *The motion carried unanimously.*

Disposal of Unapproved Past Meeting Minutes

Mr. Horton made a *motion* to accept the unapproved Board of Directors Meeting Minutes from November 13th, 2014. Mr. Sperry seconded. *The motion carried unanimously.*

Presidents Report

Mr. Sperry opened with reporting on the break-in that occurred the morning of December 2nd. Several Residents had cars broken into and a bicycle was stolen. The suspect had tried several doors to get into the building eventually succeeding through the building two Electrical Room Door. The Security Cameras System performed as they were intended. Images of the suspect have been turned over to the Palmetto Police, and a report filed. The Guards have been spoken to in regards to ensuring that all entrances are locked in the future.

Mr. Sperry thanked Owner Gino Sedillo for providing the holiday lights on the four big Palm trees in front of both buildings. Gino Sedillo contracted for his property at the corner of HWY 301 & First Street and generously included Bel Mare. If the residents like the impact, the Board will have to consider for the 2015 Budget.

Mr. Sperry reported on the South property stating that it is still tied up in litigation.

Mr. Sperry reported on the East property and that he had received a phone call from Biel REO LLC that they have not been able to get the title company to give them a settlement. Biel REO LLC wanted Bel Mare to consider an alternative approach, where they would sell to Bel Mare but that they would keep the right to pursue the claim. Beil REO LLC will be putting this in writing to Bel Mare. The Association will get a professional opinion as to how it will affect the Association before transacting.

Mr. Sperry closed by reminding the residents in attendance that this is the final week for providing "Holiday Cheer" for the Staff. This is the resident's opportunity to provide a token of appreciation to the staff for all their hard work.

Managements Report

Mr. Courtney reported on the Fish Kill and that the Association has involved the Florida Fish and Wildlife service for help as well as the University of Florida.

Mr. Courtney also reported that all the Owners will be receiving a letter with their 1st Quarter payment coupon explaining some minor changes for making their quarterly payment. That Condominium Associates is changing banks from BB&T to Popular Association Bank.

Appoint Officer Positions

Mr. Sperry reported that No Election was necessary as there were only three seats on the Board open and there were only three owners running for the Board. Mr. Horton made a *motion* that the Board of Directors positions for 2015 be appointed as follows:

Mr. Fred Sperry – President
Mr. William Horton – Vice President
Ms. Beverly Baugh – Treasurer
Mrs. Nancy Boos – Secretary
Mr. Gary Schuster – Member

Mr. Schuster seconded the motion. *The motions carried unanimously.*

Reconfirm Vice President's responsibility for Defects Construction/Recovery

Mr. Sperry made a *motion* that the Board re-new the attached resolution which in part states:

"The Board of Directors hereby authorizes William Horton, as Vice President of the Association, to act on behalf of the Association, to carry out and complete the ongoing building construction contract(s). Such authority includes, but is not limited to, coordinating with contractors, sub-contractors, sub-sub-contractors, material suppliers, engineers, architects and consultants (the "Contractors"); authorizing payment to said Contractors; executing notices and affidavits associated with such Contracts; approving work done by Contractors; approving change orders; and executing addenda to the Contracts in concert with Slider Engineering the Project Manager.

The Board of Directors hereby authorizes William Horton, as Vice President of the Association, to act on behalf of the Association in negotiating a settlement, or settlements, with the "Responsible Parties" and "Other Related Parties", subject to final Board approval, arising out of or related to construction and/or design defects at the condominium.

Mrs. Boos seconded the motion. *The motion carried unanimously.*

Unfinished Business

- **Short Sale Update**

Mr. Sperry reported that unit 1-402 closed on November 28th, 2014. The Association is continuing to discuss the release language, but hopeful the sale will be included in 2014 Financials.

Mr. Sperry reported on unit 2-202 and that Nation Star is processing the approval. The latest obstacle is that Proof of Funds was in personal rather than corporate name. Berlin-Patten is

pushing hard for a 2014 closing. If the closing does not get completed this year, it should be early next year.

- **Moving Policy & Security Recommendation Update**

Mr. Sperry reported that the Board has requested the Rules and Security Committee work with Management to recommend Policy Changes for the Security Practices and the Associations Moving Policy. The Committee will make formal recommendations at a future Board Meeting.

New Business

- **Consider Write Off of Overdue Accounts Receivable**

Mr. Sperry made a *motion* that the following amounts be written off:

(Attached to the minutes is the "Request To Write Off Owner Balances" signed by both the Board President and Board Treasurer)

- Unit #1-904 in the amount of \$6,702.25 previous owner
- Unit #1-1003 in the amount of \$7,756.00 previous owner
- Common Space in the amount of \$82,058.52. Developer

Mr. Horton seconded the motion. *The motion carried unanimously.*

- **Discussion of Rental Limitations**

Mr. Sperry discussed that the number of Bel Mare Units being rented continues to increase. As of December 10th, 2014 the percentage of units being rented was 32%. Mr. Sperry explained several issues in regards to Rentals one of which is that a high percentage of Rentals makes it difficult for New Owners to obtain financing. Mr. Sperry closed with stating that there are alternatives, and that any changes to the Associations rental/leasing policy would involve a change to the Declaration and require 70% of entire membership. A discussion of the members followed. The Board will revisit this item at a future date.

Adjournment

With no more business to come before the board Mr. Horton made the *motion* to adjourn the meeting at 6:27 PM and was seconded by Mr. Sperry. *The motion carried unanimously.*

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

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, the Association has discovered various defects in design and/or construction of the Common Elements and the Association property; and

WHEREAS, the Association has entered into contracts for repair and/or replacement of such defects; and

WHEREAS, the Association is pursuing its legal remedies for such defects, against the presently identified "Responsible Parties" already issued 558's and other related parties against whom the Association may have legal remedies pursuant to law or contract (the "Other Related Parties").

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 authorizes William Horton, as Vice President of the Association, to act on behalf of the Association, to carry out and complete the ongoing building construction contract(s). Such authority includes, but is not limited to, coordinating with contractors, sub-contractors, sub-sub-contractors, material suppliers, engineers, architects and consultants (the "Contractors"); authorizing payment to said Contractors; executing notices and affidavits associated with such Contracts; approving work done by Contractors; approving change orders; and executing addenda to the Contracts in concert with Slider Engineering the Project Manager.
4. The Board of Directors hereby authorizes William Horton, as Vice President of the Association, to act on behalf of the Association in negotiating a settlement, or settlements, with the "Responsible Parties" and "Other Related Parties", subject to final Board approval, arising out of or related to construction and/or design defects at the condominium.

Respectfully Submitted

Dated: December 16, 2014

By: , Secretary

REQUEST TO WRITE OFF OWNER BALANCES

To: Condominium Associates
Accounting Department

Date: December 16, 2014

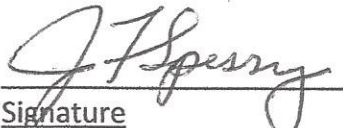
From: Bel Mare Board of Directors

Please take the following action(s) which will be ratified at our next board meeting and will be included in the minutes of said board meeting.

Please take the following action(s) which was approved at the board meeting held on 12-16-2014 and is included in the minutes.

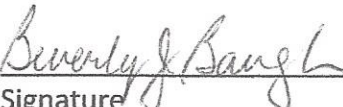
We want the following amounts written off for the developer and past owners as we do not anticipate any further collection action will be taken:

Unit Number	Amount	Owner
1-904	\$6702.25	McCarthy
1-1003	\$7756.00	Asfur
Common Space	\$82058.52	Developer


Signature

President
Title

12-16-2014
Date


Signature

Treasurer
Title

12-16-14
Date

Manager: Please keep copy to be included in the minutes of the next board meeting if not already approved.