

Bel Mare Condominium Association, Inc.
Special Members Meeting Minutes
March 16, 2016
FINAL

A Special Members Meeting of Bel Mare Condominium Association, Inc. was held on Wednesday, March 16th, 2016 at 5:00 PM in the 2nd floor clubroom located at 130 Riviera Dunes Way. Beverly Reason, William Horton, Fred Sperry, Nancy Boos and Eric Krall were present constituting a quorum of the Board. Donna Baran represented Condominium Associates (CA) along with 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 Proper Notice

Mrs. Baran certified that proper notice was given.

Call for Proxies

Mrs. Reason asked if anyone present had a proxy to turn in or needed a proxy to fill out.

Determination of a Quorum

Ninety-Four (94) owners were present in person or by ballot proxy constituting a quorum.

Dispense of the Reading of the Unapproved Past Special Members Meeting Minutes

Mrs. Boos made a *motion* to dispense with the reading of the unapproved past Special Membership Meeting Minutes from December 16th, 2015. Mr. Sperry seconded. *The motion carried unanimously.*

Disposal of Unapproved Past Special Members Meeting Minutes

Mr. Krall made a *motion* to accept the unapproved past Special Membership Meeting Minutes from December 16th, 2015. Mr. Sperry seconded. *The motion carried unanimously.*

Treasurer's Report

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

- Revenues are slightly ahead of budget through January 2016.
- Expenses were favorable to the budget by \$1455. Some lines had significant overages, including water & sewer (\$2500) and building & exterior (\$7100). There are surpluses in other line items to overcome the deficit.
- 2016 YE Net Balance (Revenue vs Expenditures) for operations reflects a favorable amount \$2400.
- Collections of quarterly dues and prior Owner accounts continue. The Association has only one Owner (1-1203) that has not paid their first quarter 2016 assessments. Monthly payments from prior Owner of 1-505 continue.

- Balance Sheet
 - Total cash on hand at the end of January was \$1,107,046. This represents \$355K in operating cash and \$751K in construction cash.
 - Reserve Funds were \$966,306 at the end of January.

President's Report

Mrs. Reason reported that negotiations continue between Manatee County and the hotel developer at the convention center. No other update is available at this time.

Mrs. Reason stated that Eric Krall, Donna Baran, and she met with the Bel Mare insurance agent Lou Biron to review the Association's policy. Current coverage was discussed and the Association has requested quotes for additional coverage for items such as mold and mildew, cyber liability, additional coverage for Fidelity Bond and the diesel tank.

Mrs. Reason explained that there will be a need to access each condo unit for upcoming Fire Alarm, Fire Sprinkler and Lanai inspections. The Association will no longer provide a staff member to be present in a unit during inspections. It will be the owner's responsibility to arrange for someone to be present in their unit should the owner wish to have someone there.

Mrs. Reason reminded all the members that all owners and renters are to submit a pet registration form to the office by April 1st, 2016. If they do not have any pets complete the form stating "No Pets".

Unfinished Business

None

New Business

- **Vote to amend the Declaration of Condominium, Article III, Section 3.7, Common Elements:** The count was ninety-four (94) votes in total and that ninety-three (93) voted yes, and one (1) voted no. (70% of 124 eligible voters = 87 votes required) *The motion passed.*

Adjournment

With no more business to come before the Board, Mr. Horton made a *motion* to adjourn the meeting at 5:10 PM and was seconded by Mr. Krall. *The motion carried unanimously.*

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