

Bel Mare Condominium Association, Inc.
Board of Directors Meeting Minutes
September 9th, 2014
FINAL

A meeting of the Board of Directors of Bel Mare Condominium Association, Inc. was held on Tuesday, September 9th, 2014 in the 2nd floor clubroom located at 130 Riviera Dunes Way. Fred Sperry, Dale Lovejoy, Nancy Boos, and Gary Schuster were present in person and Bill Horton present by telephone 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 at 5:00 PM.

Proof of Notice

Mr. Sperry 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 May 19th, 2014. Mrs. Boos seconded the motion. *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 May 19th, 2014. Mr. Schuster seconded the motion. *The motion carried unanimously.*

Construction/Recovery Report

Mr. Sperry reported for Mr. Horton on the following:

- Spectrum has agreed to remediate the paint problem and that the work started on September 9th, 2014 and should last approximately two weeks.
- The Slider Glass remediation has been completed. Any glass issues that remain are outside normal warranty and will be handled by the Association.
- The variable speed exhaust fans and normally closed elevator louvers have been installed. Once everything is operating correctly test will be conducted to confirm compliance.
- The three day mediation is still on schedule for the first week of December, 2014.

Financial Report – April 2014

Mr. Lovejoy stated that the Association has received the 2013 Audit by Pellegrino, Honick, McFarland & Miller, PA and that the Audit has been posted on the Bel Mare Online website. Mr. Lovejoy went on to report on the Key Elements of the July 2014 Financials.

- **Revenues** are approximately \$3,036 below the Budget due to lack of income from the Association owned parking and no prior year surplus as budgeted.
- **Expenses** also are unfavorable approximately \$20,514 to the Budget primarily due to Utilities (gas and water).
- **Collections** have been good with all but one current owner being current on their fees at the end of July. Unit 1-402 has another short sale contract that could close in the next 30 days. The Association has also engaged The Needle Group to collect on two prior Owner accounts in which the Association has Summary Judgments.

Approved by
BOB meeting
held on
11/3/14

Presidents Report

Mr. Sperry stated that everyone should have received the Public Hearing Notice in the mail, and that it is the Associations understanding that Manatee County is not satisfied with the progress of development of hotel for the Civic Center and wants to put out an RFP for development of hotel, etc. on the property adjacent to the Civic Center. The Association will need to understand more details but that would be consistent with the Associations position of supporting Riviera Dunes hotel but not on the South property.

Mr. Sperry reported that the Association has been advised that the lawsuit against Bel Mare Condominium Association, Villa Riviera LLC and Overseas Realty has been settled. The only cost to Bel Mare will be probable increase in the Associations Liability Insurance cost. Mr. Sperry explained that those that are interested in the details of the final settlement it will be posted on the Manatee County Clerk's website.

Mr. Sperry closed his report by announcing that the Annual Meeting is targeted for December 16th, 2014 and that the official notices will be sent out 60 days in advance on October 16th, 2014. That there are three open Board of Director positions and Notices by Candidates are due back by November 6th, 2014. Also The Association will have a number of Committee positions for 2015, and Owners should consider how they would like to get involved.

Management Report

Mr. Sperry reported for Mr. Courtney the following:

- **Water Cost:** The May billing had indicated a reduction, but it turned out to be for a shorter period and the average for April, May, June, and July shows essentially no change. (Averaging approximately \$50/Unit/Month) The Association will be budgeting for the higher water and sewer costs for 2015.
- **Garage Doors:** There have been considerable problems with the doors. The Associations has changed vendors in hopes of getting more through maintenance.
- **Elevators:** The Association has had problems with many of the elevators, and that management has spent considerable time with the management at Thyssen Krupp about the issues. Management will continue to closely follow these issues until the elevators are performing satisfactorily.

Unfinished Business

- **East Property Update:** Mr. Sperry reported the title company is still resisting and only offering a minimal settlement. The Association continues to maintain that they have offered a fair current market value.
- **South Property Update:** Mr. Sperry reported that in May, Harry Walia amended the suit against Armed Forces Bank NA to include Wyman Green Blalock Real Estate INC (Realtor) and Greene, Hamrick, Quinlan, Schermer & Esposito, P.A. (Escrow Agents). The exchange of documents continues and the Escrow Agent has petitioned the court to be released from the lawsuit. The hearing is set for 11:00 AM, September 8th, 2014. The Association will continue to monitor this development.
- **Short Sale Update (1-402 & 1-202):** Mr. Sperry explained that in March, 2014 Bel Mare engaged Berlin-Patten to negotiate and close unit #2-202 contract. They have been much more aggressive. Berlin-Patten is still handling the negotiation and closing of the 1-402 Short Sale for the Owner. Becker Poliakoff have supplied an Estoppel letter showing all past due amounts plus interest as 18% and the Association has asked for the 2014 fees to be added to the previously approved negotiated settlement for a total of \$41,749 for a closing prior to September 30th, 2014.
- **Penthouse Parking Spaces:** Mr. Sperry explained that in May the Board passed a resolution to create two parking spaces within the parking garage, and to have each Owner sign a General

release. The Association was not able to create the two parking spaces that were acceptable in the garage. In order to meet the obligation to the Penthouse Owner's the Association has had to purchase two spaces from Owner's that had two spaces and that were willing to sell one. The Board was polled in regards to the purchase of two spaces and payment thereof.

- **Amendment to May 19th, 2014 Resolution:** Mr. Schuster made a **motion** to accept the Amended Corporate Resolution (**attached**). Mrs. Boos seconded. *The motion was carried unanimously.*

- **Assignment of Spaces to Penthouse Owners w/o a space in garage:** The Penthouse parking spaces were assigned by a drawing of the available spaces by either the Owner, or a Board Member in the Owner's absence. **Attached** to the minutes are the results and list of the drawing and the Penthouse Owner's already with spaces in the garage.

New Business

- NONE

Adjournment

With no more business to come before the board Mr. Horton made the *motion* to adjourn the meeting at 5:45 PM and was seconded by Mr. Schuster. *The motion carried unanimously.*

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

**AMENDED 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.~~

The Board of Directors is hereby authorized to purchase two (2) existing spaces in the open garage from Owners currently assigned a "Remaining Parking Space" in addition to their "Assigned Parking Space". Further, costs in excess of monies recovered from CSS are to be charged to Reserve Account 2547-01 "Contingency".

6. The Board of Directors is hereby authorized to assign the additional spaces by lottery system, with the ~~five (5)~~ Penthouse Unit owners in Building 1 randomly drawn for the ~~five (5)~~ Garage 1 spaces, and the ~~five (5)~~ Building 2 Penthouse Unit owners randomly drawn for the ~~five (5)~~ Garage 2 spaces.

7. Prior to assignment of the "Assigned Parking Spaces," each Penthouse Unit owner will be required to sign a release in favor of the Association.

8. The Board of Directors is hereby authorized to negotiate partial reimbursement of reasonable attorney fees to the Penthouse Owner (1-PH202) bringing the need to correct this violation to the Association's attention.

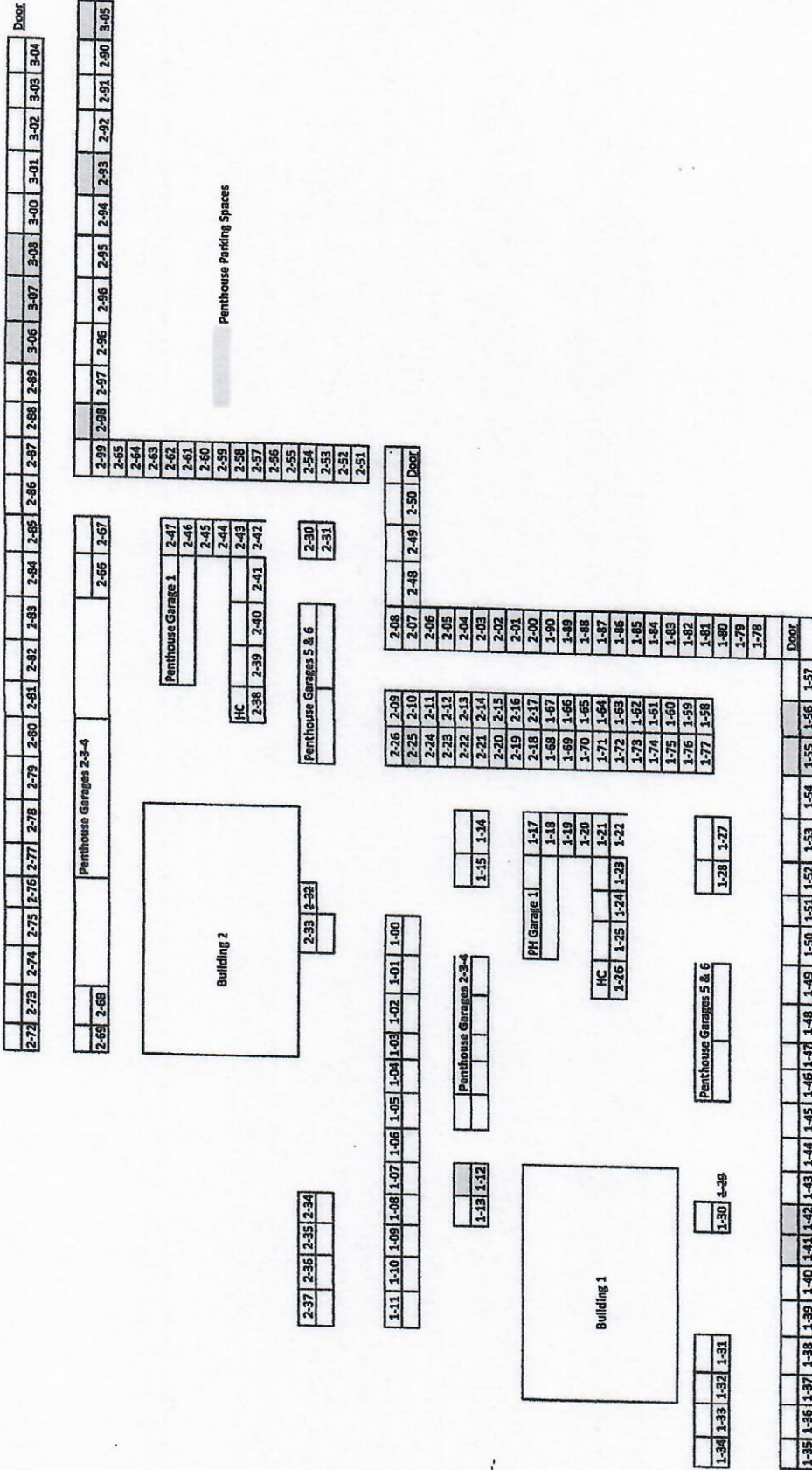
Dated: 9/9, 2014

Respectfully Submitted
By: Tracy S. Boor, Secretary

Penthouse Owner Parking Space Assignments

Unit	Owner	Enclosed Garage	Open Space
1-101	Kark	G1-3	1-12
1-102	Sieber	G1-4	1-56
1-103	Mayr	G1-6	1-41
1-201	Sedillo	G1-1	1-42
1-202	Vitolo	G1-2	2-25
1-203	Mayr	G1-5	1-55
2-101	Mehlhouse	G2-2	3-08
2-102	Ernst	G2-3	2-93
2-103	Mendez	G2-4	3-05
2-201	Isaacson	G2-1	3-07
2-202	Taylor	G2-5	2-98
2-203	Sperry	G2-6	3-06

Parking Spaces



BEL MARE CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING NOTICE

To All Members:

The Board of Directors Meeting of the BEL MARE CONDOMINIUM ASSOCIATION, INC. will be held at the following DATE, TIME and LOCATION:

- **DATE / TIME:** September 9, 2014 at 5:00 PM
- **LOCATION:** Bel Mare, 2nd Floor Meeting Room
130 Riviera Dunes Way, Tower I, Palmetto, FL 34221

The purpose of the Board Meeting is to conduct business as permitted by Florida Statutes and the governing documents of the Association. An identification of agenda items is as follows:

1. Call to order by the president
2. Proof of notice of the meeting
3. Determination of a quorum
4. Open the meeting
5. Disposal of unapproved past meeting minutes
6. Construction / Recovery Update
7. Financial Report – July 2014
8. President's Report
9. Management Report
10. Unfinished Business
 - South Property Update/ East Property Update
 - Short Sale Update (1-402 & 2-202)
 - Penthouse Parking Spaces
 - Amendment to May 19th Resolution
 - Assignment of Spaces to Penthouse Owners w/o space in garage
11. New Business
12. Adjournment

Posted: September 5, 2014

BY ORDER OF THE BOARD OF DIRECTORS