

Bel Mare Condominium Association, Inc.
Annual Meeting Minutes
December 9, 2019

A meeting of the Membership of Bel Mare Condominium Association, Inc. was held on Monday, December 9, 2019 in the 2nd Floor Social Room located at 130 Riviera Dunes Way. Valerie Biebuyck, Eric Brown, and Morris Bencini and Keith Ewer were present in person and Eric Krall attended by phone constituting a quorum of the Board. Toni Giliberti, LCAM, Onsite Manager; Peter Fehr, Maintenance Supervisor and Marie Sargeant represented Castle Group.

Call to Order

Ms. Biebuyck called the meeting to order at 5:37 PM.

Proof of Notice

Toni Giliberti certified that proper notice was given.

Call for Ballots

Last call for Ballots. No additional Ballots.

Proxy Report

Last call for Proxies. No additional Proxies.

Determination of a Quorum

A total of 63 Voting Interests represented in person or by proxy is needed in order to establish a Quorum. A quorum was received – a total of 67 in place.

Dispense in the Reading & Disposal of Unapproved Past Membership Meeting Minutes

Disposal of past Special Membership Annual Meeting Minutes of December 5, 2018. They are accurate. Ms. Biebuyck made a motion to dispense with the reading and to dispose the unapproved past membership meeting minutes from December 5, 2018. The Motion was made by Morris Bencini and seconded by Keith Ewer. The motion carried unanimously.

Introduction of Election Monitors

Ms. Biebuyck introduced Kay McAuliffe, Christine Winsler, and Jeff Winsler as ballot counters, and invited any owner to observe the process. Les Nichols, Regional Director of Castle attended and observed the process.

Introduction of Candidates for the Board

Todd Loescher
Deb Neglio
Valerie Biebuyck, running for re-election

Treasurer's Report

November financials will not be available until tomorrow, December 10, 2019. We ended the month of October with a little over \$253,000 in Operating Cash, in addition we have approximately \$370,000 in Contingency Cash and just under \$2.2 million in Reserves. At this time, there is a \$20,000 Surplus for the year.

President's Report

Fiscal discipline and Board governance were main goals during the past year. Fiscal discipline could not have occurred without the leadership and expertise of our Treasurer, Morris Bencini. This year saw major progress toward completion of the remediation of the final construction defects such as evaluation of the post tension cables and resurfacing of the tennis courts. Transfer of construction defect settlement funds into reserves increased reserve funding from 32% to 63%. At the beginning of the year, the Maintenance Committee developed a priority list consisting of 43 items. Since June 1, close to 60% of these items have been completed or are being actively managed by Peter. We are spending money carefully. We started 2019 with \$20,000 less in the budget because of reallocation to cover 2018 budget overspending. In addition, we realized that for over 18 months, the electricity bill for our Fitness Center had been mistakenly paid by the Homes of Riviera Dunes because of a change in their management company. We, therefore, had to pay back approximately \$10,000 to the Homes. The Board has stepped away from management and is leaving that to our new management company Castle Group, and staff recruited by Castle including Toni, Peter, and Marie. Working groups of the Strategic Planning Committee will become standing Committees next year and will include Website and Communication, Rules and Security, Design and Aesthetics, and Event Planning. Special thanks to Michelle Bencini for her work on Declaration requirements as a basis for establishing a fining policy and for her work on the Newsletter, and to Patti Brown who also worked on the Declaration requirements and who coordinated and led the holiday decorating that Entre Nous assisted in exchange for a \$1,000 donation. The Strategic Planning Committee will continue to have open discussions regarding the North Property and other areas of Bel Mare. Ms. Biebuyck stated that she is proud of the work that this Board has achieved this year and grateful to all of the owners and residents who have helped in supporting the Board and for Toni, Peter, and Marie for their expertise and commitment to caring for and improving our home, and to Castle's support in that endeavor as well.

New Business

Approval of the Special Membership Meeting Minutes – Budget Meeting. There were a total of 71 Proxies returned. Switch to Pooled Reserves was approved unanimously. Ms. Biebuyck asked for a Motion to approve, made by Keith Ewer and seconded by Morris Bencini. The Motion passed unanimously.

Unfinished Business

There is no unfinished business at this time.

Questions and comments from Owners ensued.

Several complimentary comments towards the Board and staff were made and received in support of the work accomplished the Board, current staff, and Castle.

Election of new Board Members

The Ballots were tallied and verified three times. The two candidates who have been elected are Todd Loescher and Valerie Biebuyck. Applause from the audience. Thanks went to Eric Krall for his service on the Board.

Power Point presentation was given by Toni Giliberti and Marie Sargeant on the accomplishments to date.

Ms. Biebuyck asked for a Motion to Adjourn the Annual Membership Meeting. Morris Bencini made a Motion to adjourn, Seconded by Eric Brown. The motion carried unanimously. Meeting was adjourned at 6:45 PM.

Respectively Submitted,
Toni C. Giliberti, On-Site Property Manager
On Behalf of Bel Mare Condominium Association, Inc.