

Bel Mare Condominium Association, Inc.  
Board of Directors Meeting Minutes  
November 4, 2021

A meeting of the Board of Directors of Bel Mare Condominium Association, Inc. was held on Thursday, November 4, 2021 at 4:00 PM in the 2nd Floor Social Room located at 130 Riviera Dunes Way. Keith Grady, Valerie Biebuyck, Morris Bencini, Todd Loescher and Dave Peterson were present in person. A quorum of the Board was present. Toni Giliberti, LCAM; Marie Sargeant, Assistant Property Manager and Peter Fehr, Maintenance Supervisor, represented Castle Management.

**Call to Order and Proof of Notice**

Keith Grady called the meeting to order at 4:00 PM.

**Proof of Notice**

Toni Giliberti certified that proper notice was given.

**Dispense of the Reading and Disposal of the Unapproved Board of Directors Meeting Minutes**

President Grady asked for a Motion to dispense with the reading and to approve the unapproved past Board of Directors meetings of October 4, Budget Approval Meeting and the October 25 and October 26 Board of Directors Meetings. Motion made by Todd Loescher, Seconded by Morris Bencini, All in Favor.

**President's Report**

Keith Grady commended the work done by the Maintenance Committee and the Management Team. The Volunteers have spent hours of time into the oversight of the Painting & Waterproofing project, increasing the values at BelMare and for the betterment of the community. All are working very hard in making this a financially prudent situation, using past information to help the future. Toni, Marie and Peter are there all of the time to add value. Thank you very much.

I have to plant a seed on how we can get more participation out of our community and the goings on of this organization. I will promise to brainstorm in getting more people involved. Uninformed residents receive erroneous information, perhaps they are not involved in the weekly, monthly basis.

Beginning in January, 2022, there will be a forward schedule for all of the Board of Director meetings so that Owners can plan their schedules as well.

**Treasurer's Report**

Morris Bencini, Treasurer gave a brief report on the DRAFT September Financials *which will be attached to these Minutes*.

### **Committee Reports**

Todd Loescher made an announcement that he will step down from the EV Charging Station Committee as he and Tammie are re-locating.

However, his update was the way he would go about it is to hang a panel off from the distribution of the power room in each building. You could have one panel in each building – a typical 42 position, 120/208 panel. You would get 20 stations out of each panel – a total of 40 stations. Whatever cost for the two panels and the engineering would be divided by 40 – that is the service fee for those 40 stations. All expenses would be divided by 40.

President Grady suggested taking Todd's recommendations and getting a group of people together who are interested and let them do the leg work on Todd's recommendation and give the step by step process to the Board and how to accomplish this desire.

### **Finance Committee**

Biggest issues were the CD's – report will be attached to these Minutes

### **Maintenance Committee**

Morris Bencini confirmed that the two Maintenance Committee meetings specifically to look at the potential change order for some **lanai repairs** (West side of Building #2). The Engineer recommended that we replace the tile on 4 lanais of Building #2 because of the membrane. Follow up work will be needed between BCA, The Engineer and the Contractor. The Committee agreed that we do need to act on these 4. Each side of each building will be a separate change order for forward look. There is a 90 days out for the membrane. Cost to be determined.

The **Roof** on both buildings are in need of repair. A Nuclear Test pointed out the areas in question. As talked about in the past, the cost of these repairs will be sent to Firestone as a claim.

The Maintenance took a hard look at the projects completed and those going forward with a view towards prioritizing.

### **Strategic Planning**

Epoch Apartment Complex meetings have been indefinitely deferred. Vice President Biebuyck requested if someone from BelMare could be a point person so that Owners could receive updated information. Morris Bencini volunteered to prepare a Q & A or speak with Owners at BelMare since he is heavily involved.

### **Maintenance Department Report**

Peter reported that he and Keith have been painting and repairing (with Epoxy and paint) the Backflows. They have also been busy chasing leaks in building #2.

## **OLD BUSINESS**

### **Discuss and consider approving the additional ongoing necessary balcony repair work discovered by Karins Engineering and Dixie Construction at a cost reflected on the schedule presented by Karins and Dixie.**

This work represents approximately \$14,000 per lanai. There are 4 lanais under consideration. Keith Grady asked for a Motion for the Board to approve the going forward of the refurbishment of the lanais with Morris Bencini and Keith Grady being the point guard to determine the process of purchasing the raw materials and the determination and work through of the change orders involved with the improvements to the lanais, not to exceed \$65,000. Moved by Morris Bencini, Seconded by Valerie Biebuyck, all in favor, **motion carries**.

Discuss and consider approving the survey brought forth to the Board by the Security, Policy and Conduct Committee to obtain an Owner's Vote Regarding Article V1 – 6.6 (Pet Restrictions) and 6.10 (Rental Restrictions).

After much discussion on **each point** of the Survey (which will be attached to these Minutes), Keith Grady asked for a Motion to approve that the Pet Restriction Survey be forwarded to Becker Ballot for an Owner's Vote as amended and striking last item. Moved by Morris Bencini, Seconded by Todd Loescher, all in favor, **Motion carries**

After much discussion on each point of the Survey (which will be attached to these Minutes), Keith Grady asked for a Motion to approve that the Rental Restriction Survey be forwarded to Becker Ballot for an Owner's Vote as amended (Rental Cap of 10 total units). BelMare Counsel will review the Survey prior to being sent to Owners. Moved by Morris Bencini, Seconded by Dave Peterson, all in favor, **Motion carries**.

Discuss and Consider assigning Chairs to the 2021 Committee List and Approval of Revised Committee Members.

Jeff Winsler has volunteered to be a member of the Finance and Maintenance Committees. Those Committees will designate who the Chairs will be.

## **NEW BUSINESS**

### **Discuss and consider approving the suggested repairs depicted on the Nuclear Test done on Buildings #1 and #2 at a cost not to exceed \$25,000 and quoted by Sutter Roofing or Colonial Roofing.**

Because Colonial proposal came in at a cost double to that of Sutter, Keith Grady recommended Sutter at a cost not to exceed \$25,000 to make the necessary repairs. President Grady asked for a Motion to allow that to happen, moved by Todd Loescher and seconded by Morris Bencini, all in favor, **Motion carries**.

Discuss and approve Attorney involvement in **Recording** the proper storage locker drawing and reflecting the sale of 2.14 acres of the North Property (approximately \$2,000) into the Governing

Documents and the needed updated Survey done by Hamilton Surveying (\$9,500). The 3<sup>rd</sup> Tower Property sale (Gino Sedillo's portion of land) also has to be Recorded.

It was suggested that these two items be Tabled until additional information is gathered.

**Discuss and consider accepting and approval of an American Flag/Display as donated by Owners and whether or not the consider this display as a Material Alteration.**

President Grady made a prior decision to hang this donation in the lobby of Building #1. It has since been removed. I am now bringing it to the Board to determine whether or not we want to display this American Flag on our property, at some location to be used as a Memorial Flag for all of the service related holidays as it was intended.

Discussion ensued. President Grady asked for a Motion to approve the donation, Moved by Morris Bencini, Seconded by Todd Loescher, all in favor, **Motion carries.**

President Grady asked for a Motion to Display the Flag by the bookshelf in Building #1 made by Todd Loescher, Seconded by Dave Peterson, 4 voted to the affirmative and 1 opposed. **Motion carries.**

**Discuss and consider approving a dedication Flagpole plaque to be hung on the existing flagpole located by the Fitness Center.**

Todd Loescher read the wording contained on the Plaque. President Grady asked for a Motion to approve the acceptance of this plaque and place it on the exiting flagpole. Valerie Biebuyck so Moved, Seconded by Morris Bencini, all in favor, **Motion carries.**

Discuss and consider approving Entre Nous to decorate BelMare's common areas for a donation in the amount of \$1,000.

President Grady asked for a Motion to approve, Moved by Todd Loescher, Seconded by Morris Bencini, all in favor, **Motion carries.**

**Adjournment**

With no more business to come before the Board, Mr. Loescher made the *motion* to adjourn the meeting at 6:01 p.m. and was Seconded by Valerie Biebuyck, all in favor. The motion carried unanimously.

Respectfully submitted,  
Toni Giliberti, LCAM, onsite Property Manager  
On Behalf of Bel Mare Condominium Association, Inc.

# **Bel Mare Finance Committee Meeting**

**October 26, 2021**

**Attendees:**

Morris Bencini – Board Liaison  
Jeff Winsler – Chairperson  
Kay McAuliffe – Committee member  
Coby Gaulien – Committee member

**Absent:**

Deb Neglio – Committee member

Meeting was called to order at 3:00pm in the Bldg. 1 Social Room.

Discussion ensued regarding the draft September 2021 YTD financial statements that reflect a negative variance totaling approx. \$63,000. The significant line items resulting in the negative variance continue to be the change in property insurance premiums back in May along with several pool contract and building maintenance issues.

Mr. Bencini explained that Castle caught-up the extra monthly \$1,000 principal payments on the East Property term loan and they were being properly amortized going forward.

Discussion ensued regarding the reserve account cash balances and the necessary liquidity necessary to fund the painting and weather proofing project. Two CD's have been liquidated upon maturity (Seacoast and Freedom Bank) and were sent to Castle for deposit in the Alliance Reserve Account. These totaled approx. \$255,000 each and the deposits were to be reflected in the October balance sheet.

Two additional CD's are maturing in January 2022 (Bank United) and February 2022 (TIAA). These funds will total approx. \$510,000 and will also be deposited in the Alliance Reserve account upon liquidation of the CD's. These funds, along with approx. \$75,000 per quarter being funded from owners' dues, should provide the proper cash necessary to complete the painting projects without any draws on the UBS investment account.

Based upon the nominal CD rates currently available in the current market, it was decided that any long-term investments in CD's are not advisable at this time. We will follow-up with our UBS advisor and begin a "ladder" investment approach once the next two CD's mature.

Meeting was adjourned at 4:10pm.

Submitted,

Morris Bencini  
Board Liaison

# Bel Mare Condo Assoc. Board Meeting

## November 4, 2021 Treasurer's Report

1. Ended September with an operating cash balance totaling \$66,390.
2. September 2021 Restricted Cash Balances:

Contingency Funds	\$ 365,982
Reserve Cash	<u>\$2,703,232</u>
Total Encumbered Cash	<u>\$3,069,214</u>

3. Balance on Note Payable is \$109,846.  
Balance on LOC (Insurance) is \$158,768 for the draw to fund 2021-22 insurance premiums.
4. Negative variance totaling \$16,000 for month of September. YTD negative variance totals approx. \$63,000. \$39,00 is due to insurance premiums; fire alarm, A/C and pool maintenance total an additional \$19,000. Still on track to end year with \$100K+ negative variance as projected.

**Revised and Final Draft (9/17/21)  
for  
Recommendations to the Board for an Owner's Vote**

*The Security, Policies & Conduct Committee proposes to the Board they bring the following items to an Owner's vote regarding amendments to the Declaration of Condominium Pet Restrictions Article VI 6.6 and Rental Restrictions Article VI 6.10.*

- |   | YES                      | NO                       |
|---|--------------------------|--------------------------|
| <b>Renters are not allowed to have pets</b> ..... <input type="checkbox"/> <p>No pets will be permitted for any renter/tenant or non-owner residents. Any existing renter/tenant or non-owner resident with pet(s) will be "grandfathered" providing an existing pet was registered with Management on or before [the effective date].</p>  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Establish the pet's weight &amp; height limit</b> ..... <input type="checkbox"/> <p>Currently, the maximum pet weight is 50 lbs individually or 60 lbs cumulatively, with maximum shoulder height of 25" per the Pet Restrictions Policy approved by the Board on 1/27/16.</p>   | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Pet Registration with Management</b> ..... <input type="checkbox"/> <p>All pet owners supply Management with current license, vaccination &amp; photo, to concur with Manatee County Animal Ordinance 12-10.</p>   | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Pet owners are required to keep Registration current with Management as changes occur</b> ..... <input type="checkbox"/>   | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>All pets be registered with Management within seven (7) days of occupancy</b> ..... <input type="checkbox"/>   | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>No pets allowed in Guest Suites. If violated, Owner/Tenant forfeits their Security Deposit</b> ..... <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>No pets allowed in Pool or Tennis Court enclosures</b> ..... <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>The East Property behind Building One is the designated "pet relief" area</b> ..... <input type="checkbox"/>   | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Set a Rental Cap of nine (9) units per building may be rented at any given time</b> ..... <input type="checkbox"/> <p>Owners currently leasing their units as of [the effective date] are exempt, as long as he or she holds title to the property, with the exemption expiring upon transfer. Once the community's cap has been reached, rentals will be on a first-come, first-served basis.</p> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Establish a Two-Year Rental Waiting Period</b> ..... <input type="checkbox"/> <p>Effective [Date] a new buyer of a unit cannot lease the unit before 24 months from the date of closing.</p>   | <input type="checkbox"/> | <input type="checkbox"/> |