

**FLORIDA BAY CLUB CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES**

Wednesday, October 5, 2016

I. CALL TO ORDER/ ROLL CALL

The meeting of the Board of Directors was called to order by President Phil Truran at 6:08 p.m. with the following persons in attendance:

Board of Directors:

Phillip Truran, President (via teleconference)
Michael Gandham, Vice President (via teleconference-arrived after New Business)
Edward Daniel, Treasurer (via teleconference)
John Lexa, Director (via teleconference)
Wanda Robbins, Director

Vacation Resorts International and Resort Management:

Richard M. Schwartz, Vice President of Resort Operations/VRI (via teleconference)
Shelby Valles, Interim Resort Manager

Owners:

David and Cricket Purdy
John McNabb (via teleconference)

Absent:

James Farmer, Secretary
Michael Heise, Director

II. CERTIFICATION OF QUORUM

A. Posted

Shelby Valles confirmed that the notice of the meeting was posted at the resort in an approved location in accordance with the condominium documents and Florida Statute.

B. Quorum

A quorum was established with four Board members initially in attendance, with a fifth member arriving after New Business.

III. APPROVAL OF PREVIOUS MEETING MINUTES (07/30/16)

MOTION: Wanda Robbins moved to approve the Regular Board Meeting Minutes of September 26, 2016 as written.

SECOND: Motion was seconded by Edward Daniel.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

IV. OLD BUSINESS

A. 2017 Budget Approval

President Phillip Truran called for any questions relating to the 2017 Proposed Budget. There were no questions. Treasurer Edward Daniel stated that although there have been some line item budget changes from 2016, the maintenance fees will remain the same.

MOTION: Edward Daniel moved to approve the 2017 Proposed Budget with total revenues of \$751,779.96 as submitted and as sent to the owners along with the notice of this meeting.

SECOND: Motion was seconded by Wanda Robbins.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

Shelby Valles stated that the invoices for the 2017 maintenance fees will be mailed to all owners on Wednesday, October 6, 2016.

David Purdy inquired whether the budget would have to be revised to incorporate the VRI management fee. Phillip Truran advised that the fee had already been included in the proposed budget and Edward Daniel confirmed this.

John McNabb inquired as to how VRI will change operations. Phillip Truran gave a brief summary and called upon Richard Schwartz to expand upon this. Richard gave a detailed summary of the role VRI will play in resort operations, explaining that most of the changes will not be seen directly by the owners, but that they will benefit from them. He also added that various VRI programs will be available to owners to enhance their vacation ownership.

V. ADJOURNMENT

MOTION: Wanda Robbins moved to adjourn the meeting at 6:25 p.m.

SECOND: Motion was seconded by Edward Daniel.

DISCUSSION: None.

VOTE: Motion was approved unanimously.

James Farmer, Secretary

RMS/jmf

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