

FLORIDA BAY CLUB CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS BUDGET AND SPECIAL ASSESSMENT MEETING MINUTES
Tuesday, August 27, 2019

I. CALL TO ORDER/ ROLL CALL

A duly noticed meeting of the Board of Directors was called to order by Phillip Truran at 5:34 p.m. at the Florida Bay Club Office. The following persons were in attendance:

Board of Directors:

Phillip Truran, via telephone
Robert West, via telephone
James Farmer, via telephone
Michael Heise, via telephone
Wanda Robbins, via telephone

Absent:

Michael Gandham
Edward Daniel

VRI Americas (VRI) and Resort Management:

Shawn Timpe-Samland, Director of Resort Operations/VRI, via telephone
Shelby Valles, Resort General Manager, via telephone
Paul Carney, Sr. Vice President of Resort Operations/VRI, via telephone

Owners:

Becky Valesta
Bob Hunter
DonVanDiHei

II. NOTICE CERTIFICATION/QUORUM VERIFICATION

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 five of seven Board members in attendance.

III. APPROVAL OF AGENDA

MOTION: James Farmer moved to approve the agenda as presented.

SECOND: Motion was seconded by Robert West.

IV. NEW BUSINESS

A. 2020 Proposed Budget

Shawn Timpe-Samland reviewed the proposed 2020 Budget.

MOTION: Robert West moved to approve the 2020 proposed Operation and Reserve Budget with total revenues of \$850,587 as submitted and as sent to the owners along with the notice of this meeting.

SECOND: Motion was seconded by James Farmer.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

B. Special Assessment

Phillip Truran reviewed the following projects that would be covered by the special assessment.

- Rebuild the boat dock: \$110,000
- Painting of all three (3) Buildings: \$85,000
- Window, sliders and door replacement of all 18 units with energy efficient impact glass: \$315,000
- Repairs to 23 balconies: \$46,015

Total of all: \$556,015 divided by total owned intervals 887 the Special Assessment per interval \$626.

A discussion was held concerning the payment of the special assessment.

MOTION: James Farmer moved to approve the special assessment with a payment plan of \$313 due January 1, 2020 and the final payment of \$313 due March 15, 2020.

SECOND: Motion was seconded by Robert West.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

V. ADJOURNMENT

MOTION: Robert West moved to adjourn the meeting at 6:13 p.m.

SECOND: Motion was seconded by Wanda Robbins.

DISCUSSION: None.

VOTE: Motion was approved unanimously.

James Farmer, Secretary

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