

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

November 26, 2019

I. CALL TO ORDER/ ROLL CALL

A duly noticed meeting of the Board of Directors was called to order by Phillip Truran at 6:00 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
Michael Gandham, via telephone

Absent: Wanda Robbins and John Lexa

VRI Americas (VRI) and Resort Management:

Shawn Timpe-Samland, Director of Resort Operations/VRI
Shelby Valles, Resort General Manager

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: Robert West moved to approve the agenda as presented.

SECOND: Motion was seconded by James Farmer.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

IV. ACCEPTANCE OF PREVIOUS ANNUAL MEETING MINUTES (10/13/19)

MOTION: Robert West moved to accept the October 13, 2019 Annual Meeting Minutes as written.

SECOND: Motion was seconded by Michael Heise.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

**V. APPROVAL OF PREVIOUS ORGANIZATIONAL MEETING MINUTES
(10/13/19)**

MOTION: Phillip Truran moved to approve the October 13, 2019 Organizational Meeting Minutes as written.

SECOND: Motion was seconded by Michael Heise.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

**VI. APPROVAL OF PREVIOUS SPECIAL BOARD MEETING MINUTES
(11/11/19)**

MOTION: Phillip Truran moved to approve the November 11, 2019 Special Board Meeting Minutes as written.

SECOND: Motion was seconded by Robert West.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

VII. EXECUTIVE SESSION

MOTION: Phillip Truran moved to adjourn to Executive Session at 6:10 p.m. Motion was seconded by Robert West and approved unanimously.

MOTION: Robert West moved to return to Regular Meeting at 7:05 p.m. Motion was seconded by Michael Gandham and approved unanimously.

MOTION: Phillip Truran moved to accept employee compensation increases and bonuses as discussed in Executive Session.

SECOND: Motion was seconded by James Farmer.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

VIII. TREASURER'S REPORT

Shawn Timpe-Samland reviewed the month ending October 31, 2019 Financial Report, copies of which were provided to each attendee. Included in the review were the Cash Balances Report, Accounts Receivable Summary, Balance Sheet, Comparative Income Statement, and Cash Flow Analysis.

Shawn informed the Board that the monthly financials have been changed and will change again while VRI transitions to MVW new software. He reviewed the Condensed Financial Report stating that operating expenses were high in the month of October but should stabilize for the rest of the year. Shawn informed the Board that the Association is still on track to see a surplus at the end of the year.

IX. MANAGEMENT REPORTS

A. Rental – Source of Business Report

Shawn Timpe-Samland reviewed the Rental Report as of October 31, 2019, copies of which were provided to each attendee. Shawn stated that the property was 100% occupied in the month of October with a total of 49 owner intervals, 19 RCI intervals, three TPI intervals, four maintenance and one Interval International interval for a total of 76 for the month.

B. Delinquency Report

Shawn Timpe-Samland reviewed the Delinquency Report as of October 31, 2019, copies of which were provided to each attendee. Shawn stated that so far this year \$734,449 of \$765,260 has been collected and that \$30,811 remains. Shawn stated that currently there is one delinquent owner. Shelby stated the one delinquent owner has passed and the family has decided to pay and keep the interval. Shawn stated that of the \$828,629.06 of the 2020 maintenance fees billed, \$176,939.60 has been collected and of the \$577,172.00 special assessment billed, \$92,605.34 has been received.

C. RCI Report

Shawn Timpe-Samland reviewed the RCI Report as of October 31, 2019, copies of which were provided to each attendee. Shawn stated that out of the 8 cards received, the resort overall received high marks which included 4.8 maintenance, 4.8 in housekeeping and 5.0 in resort hospitality. The lowest mark was in unit maintenance at 4.5. The comments were good except that they felt the units were dated.

D. Sales Report

Shawn Timpe-Samland reviewed the Sales Report as of October 2019, copies of which were provided to each attendee. Shawn stated that October was a good month with three Association weeks and one owner week sold at the average rate of \$4,100.

X. GENERAL MANAGER’S REPORT

Shelby Valles reviewed the following:

- Opening day reservations went smooth with no issues. The new phone system with the hold loop went well and the rush by completed by 10:30 a.m.
- Unit A10 is in the punch list phase and anyone who has taken a tour of the unit is very happy and excited, and ready for the remaining units to be completed. An owner moved from A6 to A10, this was a first.
- Milo and Tino have been working on the empty units, touching up paint, cleaning carpets, etc.
- The pool heater was turned on a month earlier, had a few cold nights.
- The remaining of the year is completely booked.

During the discussion about A10 renovations, Phillip Truran stated that while the units are being renovated, the Board should consider buying 65” televisions for the living rooms. The 55” televisions from the living room can then be placed in the master bedroom and the master bedroom 48” television would be placed in the guest bedroom. The Board discussed the proposal.

MOTION: Robert West moved to add a 60” - 65” television to the living room and move the other televisions as discussed.

SECOND: Motion was seconded by James Farmer.

DISCUSSION: None.

VOTE: The motion was approved unanimously.

XI. UNFINISHED BUSINESS

No discussion.

XII. NEW BUSINESS

A. Dock Lighting

Phillip Truran stated that he has asked Shelby Valles to obtain proposals to add lighting to the new dock to improve the safety of the owners. Shelby stated that she has contacted Upper Keys Marine who will be installing the new dock and they gave her a list of companies to contact that can perform the lighting work. She stated that the proposals should be back before the next Board meeting. After some discussion the Board agreed to get proposals for the dock lighting.

B. A10 Office

Phillip Truran stated the office was looking dated and that he thinks while A10 is being removed that proposals should be acquired to paint and replace the flooring in the office. The Board agreed and asked that Shelby Valles obtain proposals.

C. C Building Renovations

Phillip Truran stated that the C building is scheduled to be remodeled in March of 2020. He reviewed the current reserve funds with the Board and stated that it could be done. After discussion, the Board decided to move forward to complete the C building as planned but will review again in January. Phillip asked Shawn Samland to research a possible bank loan for the entire project.

XIII. CONFIRMATION/SCHEDULING OF NEXT MEETING DATES/TIME 2019

MOTION: Phillip Truran moved to cancel the December 2019 meeting and to move it to Tuesday, January 7, 2020 at 6:00 p.m.

SECOND: Motion was seconded by James Farmer.

DISCUSSION: None.

VOTE: Motion was approved unanimously.

XIV. ADJOURNMENT

MOTION: Robert West moved to adjourn the meeting at 8:40 p.m.

SECOND: Motion was seconded by Michael Heise.

DISCUSSION: None.

VOTE: Motion was approved unanimously.

James Farmer, Secretary

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