

**FLORIDA BAY CLUB CONDOMINIUM ASSOCIATION, INC.**  
**ANNUAL OWNER MEETING MINUTES**  
Sunday, October 18, 2020

**I. CALL TO ORDER/ ROLL CALL**

A duly noticed Annual Meeting of the owners at the Holiday Inn, Key Largo, Florida was called to order by President Phillip Truran at 1:04 p.m. The following persons were in attendance:

Board of Directors:

Phillip Truran-President	Michael Heise-Treasurer
Robert West-Vice President	John Lexa-Director
James Farmer-Secretary	Linda Sprague-Director

Absent: Michael Gandham-Director

VRI Americas (VRI) and Resort Management:

Richard Schwartz, Vice President of Resort Operations/VRI  
Shelby Valles, Resort General Manager

Owners: Per Sign-In Sheet

**II. NOTICE CERTIFICATION/QUORUM VERIFICATION**

A. Affidavit of Mailing

Richard Schwartz stated that a Proof of Mailing is on file with the Association records confirming that all owners of record were duly noticed.

B. 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.

C. Quorum

The twenty-five percent (25%) quorum of 213 weeks (918 total weeks less, 31 Association weeks less, and 38 owners with suspended voting rights =  $849 \times 25\% = 213$ ) was attained with 187 owners in attendance by proxy and 43 in-person, totaling 230 voting weeks.

**III. APPROVAL OF AGENDA**

**MOTION:** Linda Sprague moved to approve the agenda as presented.

**SECOND:** Motion was seconded by Robert West.

**DISCUSSION:** None.

**VOTE:** The motion was approved unanimously.

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

**MOTION:** Mrs. Zaparanick moved to approve the October 13, 2019 Annual Meeting minutes.

**SECOND:** Motion was seconded by James Farmer.

**DISCUSSION:** None.

**VOTE:** The motion was approved unanimously.

**V. BOARD OF DIRECTORS ELECTION**

Pursuant to Florida Statues, an election was not required due to an equal number of candidates to vacancies. The following candidates were elected by acclamation and each accepted 2-year positions with the Board of Directors: Edward Daniel, Linda Sprague, and Robert West.

**VI. GENERAL MANAGER REPORT**

Shelby Valles reviewed her report, copies of which were provided to all attendees. Matters highlighted included the following:

- Interior renovation of Unit B-1 is estimated to be completed by November 1, 2020.
- All windows and doors in B building have been completed with the exception of B5.
- Tile at each unit entrance has been replaced with a non-skid tile.
- The wood balconies on B building are in the process of being replaced with concrete, aluminum railings and non-skid tile.
- Replacement of the boat dock is projected to begin November 7, 2020.

**VII. FINANCIAL REPORT**

Copies of the month ending September 30, 2020 Financial Report were provided to each attendee containing the Balance Sheet and Income & Expense Statement. Phillip Truran reported that the 2020 year to date surplus is \$19,785 and 2019 ended with an unaudited surplus of \$25,104.

Various questions from owners were addressed including those relating to sales, the 2021 budget as well as uncollectible accounts.

**VIII. UNFINISHED BUSINESS**

There is no Unfinished Business at this time.

**IX. NEW BUSINESS**

There is no New Business at this time.

**X. OWNER FORUM**

President Phillip Truran opened the floor to owners for comments and questions. Some matters discussed were regarding the billing statements as well as positive comments about the newly renovated units.

**XI. ADJOURNMENT**

**MOTION:** James Farmer moved to adjourn the meeting at 2:10 p.m.

**SECOND:** Motion was seconded by Phillip Truran.

**DISCUSSION:** None.

**VOTE:** Motion was approved unanimously.

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James Farmer, Secretary

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Date

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