

CAMARON COVE RESORT
BOARD OF DIRECTORS MEETING
THURSDAY, DECEMBER 6TH, 2018
1:00PM

AGENDA

Approval of Board Meeting Minutes October 25th, 2018
Homeowner Comments – Homeowner Correspondence
Dynamic Property Services – Windows & Sliding Doors
Common Area: AC Units, Roof, Additional Outdoor Activities, Atrium Rails, Security Cameras.
Room Renovations: Green Recliner Chair & Sea Turtle Pictures.
Electric Car Charging Station & Letter
Proposed Resort Masthead
Defibrillators & Trainings
Cameron Cove Foreclosure Sales & Pricing, 90 Day Status. Types of Foreclosure and Process Chart
Financial Review – Audit – Monthly Financials, Board Expenses.
Policy & Procedures & Beach Club
Owner Demographics
Review of Attorney Meeting and 2022 Timeshare Plan
2018 & 2019 Annual Homeowners Meeting. Church Rental Fees,
Discussion of Unfinished Business From Past Board Meetings & Old/New Business
Any Additional Matters That May Come Before the Board
Date of Next Board of Directors Meeting

ATTENDEES:

Mike Shestok, President
Sandy Farrell, Vice President
Jay Cooper, Secretary/Treasurer
Rick DeJong, Director
Flo McGee, Director
Jim Valente, President VPM
Mark Bodine, VP of VPM
Gloria Weir, General Manager/Broker of VPM

Meeting called to order at 1:06PM

Approval of Board Meeting Minutes October 25th, 2018: Flo McGee made the motion to approve the October 25th, 2018 meeting, seconded by Sandy Farrell, motion carried.

Homeowner Comments – Homeowner Correspondence: An owner had filled out the inventory/comment & suggestion sheet during their stay at Camaron Cove and had requested that the Board address some of their concerns. Concerns were bedroom dresser seems to be aging, low water pressure in guest shower, wiring shelves in closets, pool temperature too high. It was agreed to let the owners know at the annual meeting that it is important to fill out the forms and turn into the office in order for the matters to be addressed. Mark Bodine did reach out to a few other resort/hotel places in the area to find out that the average pool temperature is between 83-85 degrees. Regarding the replacement of interior replacements the Board of Directors will be addressing that project after the windows/doors are all replaced.

Dynamic Property Services – Windows & Sliding Doors: The Board had requested that a representative, Mr. Paul Sayers, from Dynamic stop by to express how he felt the first stage of the window/sliding door project went. It was planned for Phase II of the project for next maintenance period in 2019 then the final Phase in 2020. Overall Paul felt the project went well. Because of the windows and doors being hurricane rated the local inspector had to stop by on numerous occasions to make sure that the resort had no structure issues when the old doors and windows were removed. Mike Shestok asked as to when he would need the contract for Phase II. Paul recommended no later than February. It was stated that for January there could be a one topic meeting to get the project for Phase II approved. Sandy asked about Phase II & III being done next year. Paul did state he could get a second crew in for the project and then the project would be complete in 2019. Paul is putting together the quotes and presenting to Mark next week for the Board's review.

Common Area: AC Units, Roof, Additional Outdoor Activities, Atrium Rails, Security Cameras.:

- AC Units: Mark purchased another back up unit as he had to install the one he had. Motion was made to approve the expenditure of \$2227 by Mike Shestok, seconded by Jay Cooper. Mike did ask how many older AC units were left and Mark reported there are four of them.
- Roof: Mark stated that he had no issues on the roof. Each year in springtime Mark and staff apply liquid tar. The project for replacement for the roof is tentatively scheduled for 2022. In the current reserves there is \$150,000 put aside with another \$50,000 for 2019. The roof project would approximately be around \$300,000. This does not include the cost for raising the air conditioner units along with next wiring that would be needed. When replacing a roof it is now required to raise the units by at least 32".
- Additional Outdoor Activities: Rick DeJong had requested for some outdoor activities be purchased such as bocce ball, horseshoes or cornhole. After brief discussions it was agreed to purchase the outdoor activities with expenditure of \$300.
- Atrium Rails: Mark has not released the last payment to the company since during the project they did have a spillage on the office roofing. Either they have to arrange to clean it up or replace the shingles before getting final payments
- Security Cameras: The new cameras are working well with new light vision in which license plates can now be seen.
- Elevator: Mark had a situation on Saturday, December 1st in which a small plate on the elevator was bad. It was an extremely hectic day having to carry everyone's belongings down the stair cases. The fire department also had to be called in with a chair lift to assist a guest down. Mark ordered an extra small plate for future use as needed.

Room Renovations: Green Recliner Chair & Sea Turtle Pictures.: A couple of the stressless chairs are in need of replacement. After brief discussion it was decided to purchase a couple of them. Flo McGee made the motion to approved \$3,000 on the chairs, seconded by Sandy Farrell, motion carried.

Sea Turtle Pictures: Gloria had purchased two different types for the Board review. One was more subtle colors blending in with the existing décor. The other was more colorful. After reviewing them on the wall it was decided on the more subtle one. Motion made was to spend \$7,500 purchasing the new pictures for the kitchen by Flo McGee, seconded by Rick DeJong, motion carried. It was also stated to take picture of existing bird picture and put on display in office to let the owners/guests know that they can purchase (via a donation) the old ones once the new ones arrive.

Electric Car Charging Station & Letter: At the last meeting it was decided to put this project on hold as there is not enough concern about the usage of it plus the removal of a parking space. Flo did ask questions about the power to the sign and if that would be possible. For the time being the project would not be completed. Sandy had prepared a letter to be sent to the six people that did ask about it. Mike Shestok made the motion for Mark Bodine to send the letter to the six owners, seconded by Sandy Farrell, motion carried.

Proposed Resort Masthead: Rick suggested that the employee shirts along with letterhead now represent the sea turtle as the masthead. Gloria said she would design letterhead for Mark to review. Mark also stated he will order the sea turtle decal for the new sliding doors.

Defibrillators & Trainings: Mark found someone from the fire department that will come to the resort and train the employees on CPR, Defibrillator & First Aid. The cost is \$35.00 per person. Mark is setting the time up. Originally it was agreed that if an employee did the class in their own time they would be compensated. Because the instructor is going to the resort it was agreed just to purchase lunch. Flo McGee wished to attend the class.

Camaron Cove Foreclosure Sales & Pricing, 90 Day Status. Types of Foreclosure and Process Chart: Since September Gloria had not sent out list of foreclosures. The reason was the date was set for November 19th and there were no changes. This week a detailed report was given to the Board showing existing association inventory along with the inventory that just foreclosed on November 19, but the deed is not recorded yet, along with suggested pricing. The Board did review it. Gloria suggested reducing the pricing of the 4 week 50's that still remain on inventory to a 30 day sale at \$999. Rick DeJong made the motion to approve the sale, seconded by Flo McGee, motion carried. At least if sold then the resort would then be receiving maintenance fees for 2019.

Sandy had prepared a report showing the funds the resort receives from sales on the foreclosure weeks. The resort currently has a 1.8% unit week foreclosure which in this industry is extremely low. Jim Valente shared that the average maintenance fee, not including taxes & reserves, for a two bedroom two bath averages around \$900 per unit week and yet Camaron Cove is at \$600.

Financial Review – Audit – Monthly Financials, Board Expenses: Mark stated that Jay comes in and signs the checks and reviews the accounts payable. Also stated that with new laws pertaining to the yearly audit that Mark is having to put together more detailed data for the auditor. It was also requested that the Board turn in their receipts by next week so Mark can reimburse them.

Policy & Procedures & Beach Club: Rick Discussed CC# 3 Beach Club Rules & Regulations. Sandy suggested changes in beach club wording. Board discussed the changes and Rick will make changes in CC # 3 and send copy out to Board & VPM.

Owner Demographics: Sandy had requested some demographics on where owners live. From the numbers provided to her by Gloria, Sandy prepared a CCR owner demographic report showing there are 720 owners who live outside Florida who own a total of 1018 unit weeks (or 50.72% of total units), 690 Florida Owners who own a total of 816 unit weeks (40.66% of total units) and 95 Non-USA owners who own for total of 173 Unit Weeks (or 8.62% of total units). There are 249 who own a total of 328 unit weeks without email addresses on file, which represents 16.34% of the units owned. This information helps the Board under such matters as owner mailings and beach club usage particularly when you have 690 owners or about 46% of all owners who live within the State of Florida.

Review of Attorney Meeting and 2022 Timeshare Plan: Reviewed attorney meeting regarding 2022 timeshare plan. Board felt good with meeting Attorney Brian Deeb on how to proceed with 2022 timeshare turnover plan. Board to discuss timeshare turnover plan at Annual Meeting of Homeowners – VPM to speak about 2022 timeshare turnover.

Rick suggested to leave the matter of staggered board until next year.

2018 & 2019 Annual Homeowners Meeting. Church Rental Fees: Meeting to held on the Church of the Isles at 10:00AM, Saturday, December 8th, 2018.

Discussion of Unfinished Business From Past Board Meetings & Old/New Business: Rick suggested to put cork board to post notices regarding Annual Meeting and have suggestion box for homeowners.

Any Additional Matters That May Come Before the Board: No matters stated

Date of Next Board of Directors Meeting is January 24th, 2019 one item which is the continuation project regarding sliding glass door & windows of rooms ending in 1, 4, 5 & 8.

Motion to adjourn meeting by Mike Shestok at 4:35PM, seconded by Sandy Farrell, motion carried

