

**CAMARON COVE RESORT
BOARD OF DIRECTORS MEETING
DECEMBER 8TH, 2018**

Notice duly given, a meeting of the Camaron Cove Resort Condominium Association, Inc. Board of Directors was called to order at 10:00AM on December 8th, 2018 at Church of the Isles, 200 24th Avenue, Indian Rocks Beach, FL 33785.

Present were: Mike Shestok, President; Sandy Farrell, Vice President; Jay Cooper, Secretary/Treasurer; Rick DeJong, Director & Flo McGee, Director. Along with Board of Directors present were Jim Valente, Mark Bodine & Gloria Weir from Vacation Property Management, Inc. & 26 homeowners in person.

The main purpose of the meeting was to approve the 2019 operating budget for the resort and any other matters that may come before the Board. The budget package was mailed to the Homeowners 45 days ago along with a 5 year calendar & 2019 usage form. Sixty days prior the meeting an "Intent to Run Form" was sent to the Homeowners to see if anyone wished to participate on the Board.

The Proposed Operating portion of the budget is being increased only by \$5.00 going from \$515 to \$520, taxes & Reserves would be staying the same. Sandy Farrell shared that at some of the resorts at which she owns the fees are over \$1,200. Comparatively, the fees at Camaron Cove are relatively low, especially for being located on the beach. Mark Bodine spoke about the funds being spent and projects that were accomplished over the past year such as the first installation of new windows & sliding glass doors of units ending in 01, 02, 07 & 08; atrium rails, balcony rails, benches by the beach, coated flooring of picnic areas, pressure cleaning stairwell and painting, website, defibrillators and high definition cable & internet. Mike Shestok shared that these projects were completed without having a special assessment.

Mark Bodine also reminded everyone how Jay Cooper, the Secretary/Treasurer goes to the resort a few times a month to review the checks and invoices being paid. Also Jay Cooper signs the sales paperwork on the association inventory being sold. All records/books regarding accounting, insurance, meeting minutes are available for review by any homeowner wishing to see them. If an owner wanted a copy of the Audit, since it is many pages, there would be small charge or it could be emailed.

The meeting was opened for discussion with the homeowners at which time Mark Bodine asked if any homeowners had a concern about the \$5.00 increase. Sandy Farrell gave a brief explanation about delinquencies and when owners do not pay their dues, the unit is eventually foreclosed and given back to the association for sale. Over the years that inventory is sold at a reduced price in order to get a new owner paying the maintenance fee. The average delinquency rate in a timeshare resort is 8% whereby Camaron Cove is at a 1.8% rate. At this time the resort has 4 week 50's in which the Board has agreed to sell for \$999.00 plus fees. The sale will be effective until January 6th, 2019.

There was no additional discussion on the proposed 2018 operating budget at which time Rick DeJong made the motion to approve the operating budget, seconded by Flo McGee, motion carried. The Board Meeting adjourned by a motion being made by Mike Shestok at 10:50AM, seconded by Sandy Farrell, motion carried.

**DRAFT OF ANNUAL MEETING MINUTES THAT GETS APPROVED
BY HOMEOWNERS AT THE MEETING HELD IN DECEMBER OF 2019**

**ANNUAL MEETING OF THE CAMARON COVE RESORT
CONDOMINIUM ASSOCIATION, INC. HOMEOWNERS
DECEMBER 8TH, 2018**

Notice duly given, a meeting of the Camaron Cove Resort Condominium Association, Inc. Board of Directors was called to order at 10:50AM on December 8th, 2018 at Church of the Isles, 200 24th Avenue, Indian Rocks Beach, FL 33785.

Present were: Mike Shestok, President; Sandy Farrell, Vice President; Jay Cooper, Secretary/Treasurer; Rick DeJong, Director & Flo McGee, Director. Along with Board of Directors present were Jim Valente, Mark Bodine & Gloria Weir from Vacation Property Management, Inc. & 26 homeowners in person.

Mark Bodine explained the main purpose of the Annual Meeting is to elect a Board of Directors for 2019, vote on reserves for 2019 and any other matters that may come before the membership.

Roll call of directors and members were taken and certification was given that there was quorum of members present either in person or by proxy to the hold the meeting. Proxies needed was 680 and the amount received was over 900 which exceeds the number needed for quorum.

Nancy Kubecka made the motion to waive the reading of the Annual Meeting Minutes of December 9th, 2017, seconded by Walter Brugger, motion carried.

Mark Bodine stated again how a notice is sent out to the homeowners to see if anyone is interested in running for the Board and since none were received and the existing Board is willing to remain no election was needed.

Mark Bodine requested that each Board Member give a brief description of their background. Mike Shestok shared that he was in the Army for 25 years and then involved with the Pentagon for 15 years. He currently lives in Gettysburg, PA. Sandy Farrell is from the Chicago area and has been an owner at the resort for 11 years owning 5 weeks. Her background is accounting and loves working with the numbers and statistics of the resort. Jay Cooper stated he has been on the Board for four years owning 3 weeks. Jay works for the City Government in the Engineering Division. Flo McGee has been on the Board for four years owning 5 weeks. Flo was a teacher for 40 years so she brings a creativity to the Board, including recommending, such things as better stairs to the beach. Rick DeJong was in the education world and also wants to expand some amenities to the resort. His ownership among his family total some 30 unit weeks.

The one item of discussion was the 2022 timeshare turnover. In the Camaron Cove condominium documents it states that our timeshare resort terminates after 40 years unless a vote is taken to extend to resort as a timeshare prior to the June 1, 2022 deadline.

The homeowners have to vote to continue the resort as a timeshare for another 10 years. Our condominium documents only provide a 60 day period to obtain the votes needed to continue our resort as a timeshare, which is rather restrictive. Jim Valente spoke on this matter giving the explanation that a project is built originally as a condominium with the timeshare plan overlaying it. This means there are 51 unit owners for each unit. If the timeshare side went away each homeowner would become tenants in common. The Board of Directors had a meeting with their legal counsel, Brian Deeb, regarding this matter. The State of Florida passed new legislation in July 2017 regarding this matter. The State of Florida's new legislation allows a resort up to three years to receive proxies in order to continue as a timeshare. The attorney is drawing up a package to present to our owners for the Board's review in April of 2019. Once the Board

approves the information package, along with a proxy, it will be sent to the Homeowners and returned proxies will be held until a quorum or more has been reached. The quorum needed is 50% (1020 votes) of which 51% (520 unit weeks) must state yes.

Rick DeJong referred to a statement made by the attorney "Litigation costs would exceed the value of each unit if we do not get the required votes to continue as a timeshare entity".

Ron Cornell did ask why Brian Deeb had not attended the meeting and it was explained that the Board did have a meeting with him on Thursday and all agreed it was not necessary for him to attend the annual meeting. Mike Shestok stated it was saving the resort \$1,100.

With the proxies received and those present a motion was made by Ron Cornell to approve the reserves for 2019 of \$150, seconded by Magil Darnley, motion carried.

One homeowner requested that numbers be put on the floors of the elevators doors so people might know which floor it is on. It was asked if it would be considered sometime in future for another vote on the elevators. It was explained that even if a vote was obtained those who vote no would not have to incur the special assessment but yet have the privilege of using it.

Cheri Bentley, homeowner, has requested that the Board look into installing lower peepholes on the doors, new wiring shelving for the closets and suggested someone look at the dresser in unit 204. She also requested the possibility of pool temperature being lowered to accommodate her and other lap swimmers. Mark Bodine has spoken to other locations and the average pool temperature is 81-86 degrees and Camaron Cove is at 83 degrees. Deb DeJong asserted that the pool is a recreational, resort pool not meant for laps and how wonderful the resort looks and thanked everyone for their hard work. Denise Darnley requested that the resort look at umbrellas for the pool tables. Expressed that there are concerns with too much sun exposure and the need for skin protection. Sandy Farrell shared how the resort is looking to replace three teal color living room (stressless) chairs because of aging and they could look into the dresser issue. Rick DeJong did state that Mark Bodine does have the ability to spend funds when an issue like a dresser is broken. Other items that have been purchased and available for owners to use are slow cookers, electric fryers and woks and are available at the office. Before finishing the discussion Mark Bodine did ask Cheri Bentley if she needed a written response from the Board since the matter were discussed who responded a written response was not needed.

No other matters come in front of the Board at which time Magil Darnley made the motion to adjourn the Annual Meeting, seconded by Ron Cornell, motion carried.

**CAMARON COVE RESORT
BOARD OF DIRECTORS MEETING
DECEMBER 8TH, 2018**

Notice duly given, a meeting of the Camaron Cove Resort Condominium Association, Inc. Board of Directors was called to order at 11:45AM on December 8th, 2018 at Church of the Isles, 200 24th Avenue, Indian Rocks Beach, FL 33785.

Present were: Mike Shestok, President; Sandy Farrell, Vice President; Jay Cooper, Secretary/Treasurer; Rick DeJong, Director & Flo McGee, Director. Along with Board of Directors present were Jim Valente, Mark Bodine & Gloria Weir from Vacation Property Management, Inc.

The main purpose of the meeting was election of positions for existing Board Members for 2019 and any other matters that may come before the Board.

Jay Cooper made the motion that the Board keep their existing positions, seconded by Rick DeJong, motion carried.

Mark Bodine stated that Keith Newman prepares the monthly financials. Mike Shestok made the motion that Keith Newman continue to prepare the monthly financials, seconded by Sandy Farrell, motion carried.

It was then stated that Brian Deeb acts as the tax escrow person to pay the resort taxes. Mike Shestok made the motion for Brian Deeb to continue, seconded by Rick DeJong, motion carried.

Signer for association sales is Jay Cooper. Motion made for Jay Cooper to continue by Mike Shestok, seconded by Sandy Farrell, motion carried.

Signers on the checking accounts are Mark Bodine, Jay Cooper & Jim Valente. Rick DeJong made motion to leave those three as the signors, seconded by Mike Shestok, motion carried.

Mark Bodine shared that he and Mike Shestok attended a meeting with the insurance agent and attorney firm regarding service/emotional pets.. Currently the only question that can be asked is "what task does the animal perform" Rick DeJong requested that he find out if there is any information we can provide to those who show up with a pet. Mark will look into that matter.

At this point Sandy Farrell made the motion to adjourn the meeting, seconded by Mike Shestok, motion carried.