

CAMARON COVE RESORT
BOARD OF DIRECTORS MEETING
THURSDAY, APRIL 25TH, 2019
5:00PM

AGENDA:

Approval of Board Meeting Minutes: February 21, 2019

Homeowner Comments: Questions/Answers on Agenda

Common Area: Fire Inspection Pool Umbrellas & Tables, Pools, Picnic, Tiki Hut and Common Area Increase, Security , Locks and Fences, Pool Gate Closer, Office Roof Repairs, Service Animal Relief Area.

Rooms: Window and Sliding Glass Door Contract, Screen Door Walk throughs, Closet Shelving, Front Door Peep Holes, LED Lighting Rooms

2018 Audit, Income Taxes, Letter from Timeshare Bureau, BP Oil Spill 2nd Settlement, FDIC Insured Bank Accounts

Fire Department New Tax

Homeowners Delinquencies.

Resort Insurance

Homeowner Correspondence

Foreclosures

Beach Club Users and Spring Break

Policy & Procedure Manual

2022 Turnover

May 22nd Workshop and Agenda Board Executive Sessions

Board Meeting with Attorney on May 22nd

VPM Employees, CAM Test, CPR and Defibrillator Party

Any Other Matters That May Come Before The Board

ATTENDEES:

Mike Shestok, President

Sandy Farrell, Vice President

Jay Cooper, Secretary/Treasurer

Rick DeJong, Director

Flo McGee, Director

Jim Valente, President of VPM

Mark Bodine, VP of VPM

Gloria Weir, General Manager VPM

Roxanne Gruver, Asst to Mgt at CC for VPM

Marta Juhasz, Owner

Susan Colbert Curtis, Homeowner

The meeting was called to order at 5:06PM.

Mike Shestok expressed that there are many items on the agenda tonight in which some might have to be tabled till the May 22nd, 2019 meeting. The important ones for discussion tonight are the February 21st, 2019 meeting minutes, 2022 Turnover, 2018 Audit and Foreclosures.

Rick DeJong reminded everyone that he needed to leave no later than 6:50PM. Mike asked of Jay Cooper to watch the time and at 6:30PM we would see how many items have been covered.

1. Approval of Board Meeting Minutes: February 21, 2019: Mike Shestok asked everyone if they had read the minutes of February 21st, 2019. Sandy Farrell had requested 2 changes one was just a typo error. The other was the titling of the BP funds that are in a cash account. It was titled maintenance account and now being called cash-in-bank maintenance account. With those two changes Flo McGee made the motion to approve the February 21st, 2019 minutes, seconded by Jay Cooper, motion carried.

2. Homeowner Comments: Questions/Answers on Agenda: Mike Shestok asked homeowner, Susan Curtis, if she had any comments for the Board but Susan was just there to observe and listen.

3. Common Area: Fire Inspection Pool Umbrellas & Tables, Pools, Picnic, Tiki Hut and Common Area Increase Security, Locks and Fences, Pool Gate Closer, Office Roof Repairs, Service Animal Relief Area: Mark Bodine stated that the fire marshal is willing to work with Camaron Cove giving the Board extra time to bring the items into compliance.

Mark Bodine stated that to purchase two non-slam gate closers the cost would be \$1,041.06. Mike Shestok made the motion to approve \$1,200 for the closers, seconded by Jay Cooper, motion carried.

Mark Bodine presented three quotes to purchase 5 commercial door closers, 5 panic bars and 2 new fire proof metal doors. Century quote was \$7,428, Kenco \$4,377.26 and Cardinal \$4,357.11. Mike Shestok made the motion to purchase the materials from Kenco for \$4,500, seconded by Sandy Farrell, motion carried.

4. Rooms: Window and Sliding Glass Door Contract, Screen Door Walk throughs, Closet Shelving, Front Door Peep Holes, LED Lighting Rooms: The resort is looking for options for the screen doors because of people walking through them. Mark will put some data into the information books for the guests. It was asked by an owner about a 2nd peep hole since the existing ones are higher than some guests height. The Board determined that installing a second peephole was not a priority at this time.

5. 2018 Audit, Income Taxes, Letter from Timeshare Bureau, BP Oil Spill 2nd Settlement, FDIC Insured Bank Accounts: Sandy Farrell has been working very closely with Mark Bodine and Eileen Manghillis of Ken Kandefer, CPA firm regarding the 2018 Audit, letter to the Board and response from the State. In the letter from Ken Kandefer dated March 11th, 2019 he made the Board aware of seven items. Sandy will continue to work through them. The sixth item on the list was pertaining to the FDIC limit in which the Bank of America account is over by \$159,522.58. Mark Bodine requested the Board to approve opening up another account with Chase Bank. Flo McGee made the motion for Mark Bodine to open the account as soon as possible, seconded by Sandy Farrell, motion carried.

The response from the State of Florida regarding the audit had two items of concern. The first is going forward on the approved budgets that are sent to the state it most have a footnote stating whether or not any inventory is owned by any related parties. In other words, if any VPM staff owns any unit weeks at Camaron Cove. The second one pertains to reserves not being fully funded. The spreadsheet that the state provided showed a discrepancy of \$34,000. This comes from estimates of the remaining useful life and replacement costs. If the resort wishes to fund what seems to be less than replacement cost then on the proxy when voting for reserves it would state the amount that should be funded versus the amount the resort is looking to collect. The language would read "vote yes to fully fund or vote to approve the proposed amount". Sandy gave an explanation on how the audit was prepared and because of her background she has taken on the responsibility as a Board Member to review the financial reports and then be involved once the draft of the proposed budget is complete.

6. Fire Department New Tax: **Tabled until later date**

7. Homeowners Delinquencies: **Tabled until later date**

8. Resort Insurance: **Note for the Board that the insurance agent might be present at the May 22nd meeting**

9. Homeowner Correspondence: None reported.

10. Foreclosures: Over past few weeks there has been conversations on the foreclosure inventory especially pertaining to weeks 3 & 5. A couple of weeks ago a homeowner had picked up the list on Joann Evans desk that showed weeks 3, 4 & 5. At that point Joann reached out to Gloria and stated that the homeowner wanted to purchase all 3 weeks for \$6,000, a \$500 discount from the listed prices. Then it was discovered that week 4 had already been sold. Then the homeowner went back to Joann and stated she would still buy weeks 3 & 5 at \$1,995 each a discount of \$500. Gloria reached out to the Board and it was decided to wait till tonight's meeting. Mike Shestok concern is that when presenting facts to the Board all matters should be stated. Gloria had sent email stating someone wanted to purchase week 5 at a discounted rate. It was not mentioned they were buying week 3 also. Gloria had felt it was not needed to mention the week 3 since owner was paying full asking price.

After brief discussion among the Board. It was agreed to adjust all inventory to \$1,995 till May 22nd and review it again. Flo McGee made the motion to set the pricing to \$1,995 till May 22nd, seconded by Mike Shestok, motion carried. Mark Bodine will express to Susan Curtis that she can buy weeks 3 & 5 at the price of \$1,995. Weeks 3, 5 & 6 will be removed from the inventory. Week 6 at this point brings in rental income each year.

11. Beach Club Users and Spring Break: **Tabled until later date**

12. Policy & Procedure Manual: **Tabled until later date**

13. 2022 Turnover: Gloria Weir had been conversing with Brian Deeb, attorney for Camaron Cove, regarding the 2022 Timeshare Continuation. Since Gloria already had been through the process with another VPM managed property, White Sands, she had provided Brian with some information. Brian did put together a 3 page letter along with the forms that would be needed to be sent to the homeowners when the package is finalized. The State of Florida has allowed a three year window to collect the proxies/ballots from the 40 year date. In the past you could only send out notice to the homeowners 60 days prior to the January 1st, 2022 date. Gloria asked each Board Member to review the data and send any comments by May 10th and she would then forward onto Brian Deeb and hopefully he could revise and provide back to the Board prior to the May 22nd meeting that is being set at his office. The Board is hoping to be able to send the initial package sometime in June with possibly setting the meeting date for September. If the quorum is met by that date then no additional meeting is needed. If there is no quorum then the Board would adjourn until a later date possibly the same day as the Annual Meeting.

The Board of Directors wants to make sure that once the package is ready that copies are kept at the resort so when Homeowners check in and they have not filled one out that staff can have them fill it out and answer any questions they may have. It could also be discussed at the Monday morning coffee.

14. May 22nd Workshop and Agenda Board Executive Sessions: Meeting is being scheduled for May 22nd at 1PM at the resort. Mike Shestok is requesting to discuss Sunshine Law and homeowner attendance.

15. Board Meeting with Attorney on May 22nd: Mark Bodine will reach out to Brian Deeb to see if he is available for 9AM on May 22nd, 2019

16. VPM Employees, CAM Test, CPR and Defibrillator Party: Rick DeJong congratulated Roxanne Gruver on passing the Community Association Management Test. The rest of the Board acknowledged the same.

17. Any Other Matters That May Come Before The Board: None brought up at this time.

Motion made by Sandy Farrell to adjourn, seconded by Flo Mc Gee, motion carried.