

CAMARON COVE RESORT
BOARD OF DIRECTORS MEETING
THURSDAY, MAY 21ST, 2020
5:00PM

AGENDA:

Board of Directors Meeting Call To Order and Roll Call
Approval of the Meeting Minutes, April 23rd, 2020
Resorts Insurance Renewal – Chelsea Chapman
Board Minute Overview Process – Gloria Weir
COVID - 19 Coronavirus Status at the Resort.
Update on 2020 Maintenance Fee Collections
Vacation Property Management/CCR Payroll Loan
2019 Audit
2020 Furniture, Fixtures and Equipment Renovations Update
Access Gate to BEACH
Beach Club Usage
Emotional Animal Support Letter
Elevator Bench and Lobby Bulletin Board
Policy Review and Updates
Any Other Matters That May Come Before the Board

ATTENDEES:

Mikes Shestok, President
Sandy Farrell, Vice President
Rick DeJong, Secretary
Jay Cooper, Treasurer
Flo McGee, Director
Mark Bodine, VP for VPM (Resort Manager)
Gloria Weir, GM for VPM
Marta Juhasz, Homeowner
Chelsea Chapman & Anthony Loschizo of Great Florida Insurance

Board of Directors Meeting Call To Order and Roll Call: Gloria Weir did the roll call. Mike Shestok made the opening comments stating it was going to be a long meeting with listening to the insurance agents regarding cyber & gap insurance and overview of the COVID-19 plus the emotional/support animal subject.

Approval of the Meeting Minutes, April 23rd, 2020: No one had any changes to the minutes. At this time Sandy Farrell made the motion to approve the minutes of April 23rd, 2020, seconded by Jay Cooper, motion carried.

Resorts Insurance Renewal – Chelsea Chapman & Anthony Lochizo: Chelsea opened up by letting everyone knows that she does miss seeing everyone in person and hopes everyone is well. She had asked one of the Partners, Anthony, to join in on the call to speak on the matter of the cyber & gap insurances that have been offered to the resort. Anthony provided information to the Board and Management that cyber insurance is relatively new to the association market. With condominiums sometimes having prospects fill out financial data or keeping important credit card data on a software system is where this could protect the association. The cost is \$457.01 with a \$5,000 deductible. Rick DeJong's question was if the website did get hacked what would be Camaron Cove's cost to have it fixed. Gloria Weir stated that Camaron Cove's portion would not be \$5,000. Mike Shestok feels there are some plus & minuses but still needed more information. Sandy Farrell also wanted a better explanation in regards to how it protects the resort. Gloria did then state one of the concerns since it was stated previously was if the resort had some type of ransomware happen and if this type of policy covers it. Anthony will get more data for the Board on that portion and provide to Mark Bodine for him to distribute. Sandy asked who the carrier was for this policy and Chelsea stated Indian Harbor and they are A financial rated company. Mike Shestok asked about the stand alone computer set up in the office for owners/guests to use but

that is not connected to any resort data or owner information. This matter is being tabled until further information is obtained.

The Gap Insurance coverage is for certain situations that may not be covered under the regular general liability coverage for legal defense. The cost is \$1,600 with no deductible. The general liability insurance in place covers such matters as trip and falls and general incidents that may occur. The matter of the hot tub not having the right amount of chemicals could be considered negligence and that is where the gap insurance could come into play if needing legal defense. Chelsea did explain that with the current COVID-19 this is where legal defense could come into play since under the current general liability there is nothing that covers a pandemic. In a year if the Board wanted to not renew they could. Rick DeJong asked if it would be possible to increase the current liability policy from the one million with a second million up to possibly ten-twelve million and would it be more cost effective. Chelsea stated that the carrier would not quote that high. She expressed that she is not trying to pressure the Board to take the insurance but wants to make sure they are fully informed of what policies are out there. At this point Chelsea left the meeting and the Board will let her know of their decision.

Mike then asked each Board Member their opinion. Rick at first was not so keen on the additional policy but after hearing Chelsea clarify what the insurance could cover he would say yes to it. Jay felt it is a small investment for what could possibly happen and said yes, Flo was not so excited but would go along with what the Board wanted. Sandy was a yes and Mike stated he was not so much in favor of it in the beginning and his own words "you don't know what you don't know". Mike then asked Mark his thoughts and as he stated in all the years that he and Gloria have been in this business he has never seen anything like this and agrees on the policy. At this time Rick DeJong made the motion to approve adding the Gap Insurance for \$1,600 with the option of removing it in a year, seconded by Jay Cooper, motion carried.

Board Minute Overview Process – Gloria Weir: Mike had asked Gloria to speak on this matter. Gloria stated that when the draft is sent out if all could reply within the 72 hour window that would be a great help. With regards to tonight's meeting and it being a holiday weekend requesting that all reply by Thursday, May 28th. The other matter is sometimes we all have thoughts that we might feel are important to let the homeowners know about but actually not really stated during the meeting so when minutes are edited by the Board she has noticed a few minor things that are put in that actually not stated. Gloria asked if there is something that a Board Member feels should be added possibly send under separate note to see if all are in agreement.

COVID - 19 Coronavirus Status at the Resort: Mark stated that Marta and her crew are going through every unit sanitizing them but Marta has requested for no early check-ins or late check outs. It is important for everyone to know that it is time consuming for everything to be sanitized properly. No activities such as coffee, donuts or hot dogs have started up yet. A protective shield has been put in place at the front desk and masks by staff are required. Everyone is doing what they can to protect the resort, staff and guests.

Update on 2020 Maintenance Fee Collections: Mark was surprised that owners did not take advantage of the three part payment being offered at this time of the year. As of June 1st late fees will be added. Delinquencies are higher than normal.

Vacation Property Management/CCR Payroll Loan: Gloria did state that the PPP loan had been received and at end of June VPM will have to submit forgiveness of loan documents along with ADP payroll reports to determine what amount will be forgiven but will make sure to keep everyone informed.

2019 Audit With the last few changes that Sandy had for the auditor it is completed. Audit has been sent to the state. Taxes are filed.

2020 Furniture, Fixtures and Equipment Renovations Update: Sofa sleepers, loveseats, arm covers, stressless chairs, media chest and bedding are in. Unit 205 will go on maintenance this coming Saturday so the tile in the hallway, linoleum in the kitchen and the carpet will be replaced. Since Sandy will be at the resort she will report back to the Board on how it looks. So far there has been \$241,190 spent on the renovations. Sandy suggested putting a spec sheet together that could be handed out to the homeowners at the Annual Meeting or even sent in an email to them. Mike felt that maybe Rick could also put together how the Board worked on this project for future Board and how the experience of Mark Green & Max Klugman was very helpful.

Access Gate to BEACH: Mark stated the code is still the same but would change it the following week. The question was whether or not to install three more gates, which was previously discussed. The main concern is the area outside housekeeping to the ladies room and people still walking up to the area. Another area is when you get off the elevator and turn to your left to go to the picnic tables. Mark will obtain pricing on the two gates since they are different sizes for different areas and put on the agenda for next month.

Beach Club Usage: Another message was sent still denying beach club users for the current time. This will be monitored but with the beaches being so crowded and social distancing needed it will probably go on for a while.

Emotional Animal Support Letter: Rick put together a very well prepared letter and made some changes on the form that the attorney had drafted. Rick is asking for everyone's input and then when the changes are made suggested sending it to the attorney for his review.

Elevator Bench and Lobby Bulletin Board: Mark has ordered the bulletin board. With regards to the bench the concern it is a small area and with the defibrillator on the wall afraid someone would hit their head. Mike asked if the urns for the cigarette butts had been removed and they were.

Policy Review and Updates: Once the emotional animal support letter is put in place it will be added to the policy and reviews.

Any Other Matters That May Come Before the Board: Mike had a few items. The Board would like to see an updated demographic of owners for the resort. Gloria stated she would work on it. Asked about the one unit week that has been delinquent for years and Mark stated it will be added to the files that will be sent to the attorney in a couple of months. Would also like to see a foreclosure report with the aging and true costs to the resort. Mike's other concern is how the Annual Meeting will be held. Also there has been a couple of people who might be showing an interest in running for the Board and Mike stated he will run on the next ballot.

Flo just stated how she misses seeing everyone and to stay well. Jay, Sandy, Mark & Gloria had no matters to bring up. Rick just wanted to thank everyone for their hard work especially with the COVID-19 situation and for everyone to stay safe. Sandy did state she was looking forward to getting to the resort this weekend.

Next Board Meeting being set for Thursday, June 18th, 2020 at 5PM.

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