

CAMARON COVE RESORT  
BOARD OF DIRECTORS MEETING  
THURSDAY, SEPTEMBER 27TH, 2018  
5:00PM

AGENDA

Approval of Board Meeting Minutes July 19th, 2018

Homeowner Comments

2019 Proposed Budget & Reserves: Roof Replacement, Housekeeping Contract, Year 2 Sliding Glass Doors and Windows.  
Sandy Expense to Date Chart.

Annual Meeting of the Homeowner's and Board of Directors. Board Reimbursement and Mileage. Stagger Board Terms.  
Accommodations for the Board for the Annual Meeting.

2022 Timeshare Plan and Feedback from Attorney, Brian Deeb.

Common Area Renovations: Atrium Rails, 2<sup>nd</sup> Bench by Beach Access, Replace Doors to Storage Area. Beach Chair Survey,  
A Frame Sign, Defibrillators.

Room Renovations: Sliding Glass Doors & Windows Replacement, Picasso Bowls, Green Recliner Chair.

Electric Car Charging Station

Beach Club Rules & Regulations and Matrix

Policy & Procedures and Information Books

Resort Foreclosures, Sales Flow Chart and Definitions

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

Flo McGee, Director

Rick DeJong, Director

Mark Bodine, VP of VPM

Gloria Weir, General Manager/Broker of VPM

Marta Juhasz, Homeowner/Housekeeping

The meeting was called to order at 5:04PM.

Approval of Board Meeting Minutes July 19th, 2018: There were two typographical errors that had to be fixed. With those changes made Sandy Farrell made the motion to approve the minutes of July 19<sup>th</sup>, 2018 seconded by Flo McGee, motion carried.

Homeowner Comments: No other homeowners besides the Board Members attended so there were no comments to report.

2019 Proposed Budget & Reserves: Roof Replacement, Housekeeping Contract, Year 2 Sliding Glass Doors and Windows. Sandy Expense to Date Chart: Mark Bodine explained that the operating budget consisted of three pages with the fourth page being the reserves. The operating budget would be increasing by \$5.00 going from \$515 to \$520, reserves would stay the same at \$150.00 and taxes would be \$35 except for the front units being \$45.00. At this time Mike Shestok went around to each Board Member to see if they have any questions.

Rick DeJong's questions were:

- Miscellaneous income line item. Mark explained that it was income derived from the sale of foreclosure inventory. This is where the accountant had recommended it be placed.
- Health Insurance: Line is being decreased because Mark & Marta are now on Medicare so the health insurance has decreased.
- Repair Appliances: Over the past year a lot of funds were spent on repairs & replacements. Mark explained that he normally would take that out of reserve line item "furniture & fixtures.
- Taxes (Suncoast Fire/Rescue): What is that tax for? Mark explained that is the amount designated to the fire departments and that they were trying to get it increased for next year but it would be staying the same.
- Reserves: Confirming that there was still \$700,000 left in that account.

At this point Sandy Farrell then gave explanation of the reserves since she has been working diligently with Mark on the Board Approved Expenditures chart. The chart provides the Board with items that they have approved from the beginning of the year with regards to reserves. The balance projected by November looks like it would be around \$700,000 and the amount that could be collected in 2019 would be \$306,000. Sandy did not have any questions concerning the \$5.00 increase on the operating budget but did share that the resort she is currently staying at is being increased by \$50.00.

It was asked if Jay or Flo had any questions. The comment made by both is they were very impressed by Sandy's chart along with the hard work that Mark puts into the budget to keep it at the rate it is.

Mike Shestok's questions were:

- BP Funds: There is still \$73,000 balance in an operating bank in case of any emergencies.
- Pay Increases: Mark explained raises are based on longevity and dedication to the work.

Mike did state that Kyle Bennett wears many hats. He covers in the office, night staff & also maintenance. Mark stated that one line item on the reserve budget that Rick has been asking about is the roof replacement. When 2020 comes along there would be \$300,000 for the roof, if needed. Currently the roof has not been leaking. The only leaks Mark has seen was through the glass sliding doors & windows. By the end of maintenance period there will be 20 units completed. For 2019 another 10 units will be done and third year the remaining 10 units.

Mark shared that the housekeeping company (Marta Juhasz Cleaning) had requested a slight increase for 2019. \$2.00 increase on weekly unit cleaning, no increase on yearly unit maintenance week cleaning and a \$25 increase for cleaning of common areas/weekly services. The staff has been coming in on the weekends, especially because of summer months with increased use. This way the property is ready for Monday morning. The total increase would be 2.5% from 2018 to 2019. Flo McGee made the motion to approve the increase, seconded by Rick DeJong, motion carried. Mike stated that a letter should be presented to Marta thanking her for continued work of which he had prepared a draft letter that Mark read. Motion to approve the letter was made by Flo McGee, seconded by Rick DeJong, motion passed. Letter will be signed by Mark & Jay and given to Marta.

Rick did ask Mark if there had been any complaints about the installation of windows/doors due to drilling. Mark reported that they do not start until 9:30AM and everyone was given notice and seems fine. Mike asked when the next portion of this project would be signed for the 10 units for the 2019 budget period. Mark stated probably March or April of 2019.

At this point no other questions were asked about the 2019 Proposed Budget/Reserves. Flo McGee made the motion to approve the 2019 Budget Presentation mailing to the Homeowners for the December 8<sup>th</sup>, 2018 annual meeting, seconded by Jay Cooper, motion carried.

Annual Meeting of the Homeowner's and Board of Directors. Board Reimbursement and Mileage. Stagger Board Terms. Accommodations for the Board for the Annual Meeting: Mark confirmed the meeting date for the Annual Meeting being Saturday, December 8<sup>th</sup> at 10AM. He also stated that he would like to remove the weeks 48 & 49 inventory from selling since this is primarily the time when a few of the Board Members fly in for the meeting and it would be more reasonable for them to stay at Camaron Cove than trying to rent a hotel room. Mark requested dates from Rick, Sandy & Mike as to their arrival and departure. The question was also asked about Board reimbursement. Currently mileage is between .51 and .53 per mile. Mike & Sandy would be flying down, Rick would be driving. With the mileage of driving from Canada it could be expensive for the mileage. After a brief conversation it was stated that the Board could receive compensation of approximately \$600 for travel but also \$25 a day food allowance. This matter was tabled until the Board sees some actual costs and can be discussed at the next meeting.

Rick had requested information about staggering board terms. Brian Deeb, attorney, had presented a letter back in April of 2010 when the Board went from three people to five people. Mark had sent a copy of that letter to the Board for their review. This is a subject they would like more clarification from Brian and will discuss with him in December when they meet with him. The thought is to, possibly for 2019, send out a ballot for the homeowners to vote so that each year only a certain number of Board Members would be running instead of all at the same time. This would then keep continuity on the Board especially with some of the larger projects that have been completed and approved by the Board and future ones to come.

2022 Timeshare Plan and Feedback from Attorney, Brian Deeb: Brian Deeb had presented a short letter outlining the termination of 2022. Gloria explained that there are two projects that VPM is working on pertaining to 2021 and 2022. The percentage needed for Camaron Cove to continue is 51% affirmative vote to continue timeshare of 51% ballots received. The resort would need in hand 1041 proxies of which 531 owners would have to say yes to continue, otherwise the project would go to tenants in common. This could lead to some very high legal expenses. It was also stated that some resorts had put a vote out to the homeowners to eliminate the termination paragraph in the condominium documents. Gloria highly suggested that the matter of staggering board members along with termination be discussed with Brian Deeb in December. A meeting will try and be arranged with the attorney for Friday, December 7<sup>th</sup>.

Common Area Renovations: Atrium Rails, 2<sup>nd</sup> Bench by Beach Access, Replace Doors to Storage Area. Beach Chair Survey, A Frame Sign, Defibrillators: Mark stated that the atrium rails in the hallways are completed, doors to storage area done with some ventilation and a fan being installed. Beach survey seems to be alright at present time with summer time over.

Gloria had an A sign made with an exterior picture on it stating "sales/rentals" and a place to put it will be determined when she drops off the sign. Another A sign is requested to put at the picture/tiki area advertising inventory for sale. The last A sign would stay outside the front office.

Defibrillators are all in place but Mark is still waiting to hear when staff might be able to take a class on CPR.

Room Renovations: Sliding Glass Doors & Windows Replacement, Picasso Bowls, Green Recliner Chair: Sliding door & window project is moving along smoothly. Mark stated he had some extra Picasso bowls in storage but Mike would like a backup plan once that inventory runs out. Mike would also like for someone to go room to room and provide a report on the green loungers in the rooms. Currently there are three of them in need of replacement. Mark did state that the time would be coming up soon to actually put together a living room package.

Electric Car Charging Station: This matter was turned over to Flo McGee. Flo has been preparing and sharing some reports about electric car charging stations. The other Board Members feel this might be a little premature but still need more facts before presenting to the ownership. It was asked of Flo to put together a list of questions that she feels needs to be asked of the homeowners and present to the Board for their review. If list is approved could be sent out an email blast with the webmonkey app attached.

Beach Club Rules & Regulations and Matrix: Mark stated that he made some minor changes to the beach club rules and a copy will be sent out with the Annual Meeting notice. Mike is still concerned about the number of people using the facilities especially during the summer months. It had been brought to his attention that the pool was over the occupancy stated and when security was attempted to be located no one was found. The emergency number was contacted but no one got back to him in a timely manner. When they did the night staff stated that everything was fine and no problems had taken place. Mike still concerned about beach club users and occupancy. It was stated by Mark that he had an issue with people at the pool and it had nothing to do with beach club users but with owners staying at the resort.

Policy & Procedures and Information Books: Rick presented the last draft that he worked on and would like each person to review and possibly approve them at the October meeting. Gloria suggested to put this as a line item on the top of the agenda list since it seems it goes towards the end and then keeps getting tabled.

Resort Foreclosures, Sales Flow Chart and Definitions: Currently there are 20 unit weeks listed after removing weeks 48 & 49. Gloria spoke with Joann and requesting the Board lower the week 50's to \$1,495 from \$1,995 and the three week 51/51 from \$2,495 to \$1,995 starting first week of October as a 90 day sale. Rick DeJong made the motion for the 90 day sale, seconded by Sandy Farrell, motion carried.

Within the next 45-60 days the unit weeks in foreclosure will become available and once proper recording is completed Joann will list according to the existing pricing. End of December the Board can decide if alternative pricing is needed.

Discussion of Unfinished Business From Past Board Meetings & Old/New Business: Mike asked about the newsletter and if anyone felt changes were needed. The one addition before Mark goes to press would be to add the mission statement somewhere on it.

Mark also asked the Board about purchasing the second bench for the beach entry. The cost would be \$810.29. Mike Shestok made the motion to approve \$825 for the purchase, seconded by Rick DeJong, motion carried.

One matter was an incident with the elevator. It seems it went down during an emergency situation but by the time the EMT personnel were ready to take the guest to the hospital it was working. Sandy asked if incident reports are prepared. It was confirmed that if someone brings an emergency situation to Mark's attention a report is prepared and report is presented to the insurance company. There were two previous incidents reported but no claims have been made.

Any Additional Matters That May Come Before the Board: Sandy wanted to let the Board know that there is an organization called Timeshare Board Association that meets twice a year in different locations around the country. Next time she hears of one she will let the Board know in case someone would like to attend. Gloria also stated there is a company called TUG (Timeshare Users Group) that was formed by a local Floridian and they also meet twice a year around the State of Florida.

Mark had received an engagement letter from Ken Kandefer, CPA to begin the preliminary audit work. The cost of the audit and tax preparation is \$8,000. Mike Shestok made the motion to approve the engagement letter, seconded by Sandy Farrell, motion carried.

Date of Next Board of Directors Meeting: Meeting being set for Thursday, October 25<sup>th</sup>, 2018, 5PM.

Sandy Farrell made the motion to adjourn the meeting at 7:45PM, seconded by Mike Shestok, motion carried.