

CAMARON COVE RESORT
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Camaron Cove Resort
Board of Directors Meeting
June 29, 2022

Notice duly given, a meeting of the Camaron Cove Resort Board of Directors was called to order on June 29, 2022 at 3:00 p.m. at Camaron Cove Resort 2402 N. Gulf Blvd, Indian Rocks Beach, FL 33785. Present by telephone conference call were Sandy Farrell, Rick DeJong, James Valente. On Zoom were Sheila Pedersen and Flo McGee. At Camaron Cove Resort were, James Cooper, Mark Bodine, and Roxanne Grover..

James Cooper made a motion to approve the minutes of the April 27, 2022 Board of Directors meeting. Motion was seconded by Sandy Farrell which passed unanimously.

Flo McGee made a motion to approve the minutes of the May 4, 2022 Board of Directors meeting. Motion was seconded by Sheila Pedersen which passed unanimously.

Board discussed homeowner correspondence concerning the Beach Club use. Recently a homeowners request to use the Beach Club for 6 turned out to be about 20 taking over the tiki hut, gas grills and pools. Residents staying at the resort could not use the facilities and were very up set and unhappy with the rude treatment to the resort staff. Current Beach Club use limited to 6 total for owner and their guests. Board discussed tighter control over Beach Club use and residents staying at the resort wearing their wristband identification. Board recommended regular 30 minute documented schedule patrols of the facilities by the resort day and night staff. Rick DeJong made a motion to write a letter and suspend the homeowner that abused the Beach Club use for a period of 3 months until September 30, 2022. Motion was seconded by James Cooper which passed unanimously.

Rick DeJong to update the Beach Club Rules and Regulations to be discusses at the next Board Meeting.

Spectrum the resorts cable tv provider had a state wide cable outage on Memorial day from 12 noon until about 10:30 p.m. Signs posted in elevator and answer service notified that if residents call in about the cable tv, there was a state wide outage.

Covid 19 update. Covid still prevalent in the area and State of Florida. Resort housekeeping still doing a extra disinfectant of the rooms between resident use.

Engineer roof inspection was discussed. Inspection report stated that the 40 year old roof was in good condition. The areas where the electric and Freon lines go through the roof to the air conditioners need to be replaced so the contractor can seal up under the air conditioner units. Also the metal lines for the electric are very rusted and need to be replaced.

Contract from All Area Roofing and Waterproofing, Inc to do a re saturation of the existing roof will cost \$ 78,000.00. This does not include the repairs to the electric and Freon lines to the air condition units. Project would like to be completed in October when 5th floor will be in maintenance weeks and not occupied by residents.

Flo McGee made a motion to proceed with the re saturation of the roof by All Area Roofing and Waterproofing, Inc. In the amount of \$ 78,000.00. Motion was seconded by Sheila Pedersen. Motion 4 for and 1 no. motion passed. Cost for the replacement of the electric and Freon lines to be presented at the next Board Meeting.

Update on the curtains for the living rooms are on order and scheduled to come in some time in the fall.

Sandy Farrell discussed the 2021 audit. The opinion of the auditors gave Camaron Cove Resort a good report for the 2021 audit. Excess revenue over expenses after depreciation is \$ 36,588. Camaron Cove received \$ 52,444 on the Payroll Protection Plan (PPP) from the US government that was filed by Vacation Property Management. If the resort would have not gotten the PPP there would be a loss (deficit) of \$ 15,858. Over budget items in 2021 were in repair appliances, repairs to the apartments and common areas, contract services that would have created a loss. Auditor recommended keeping at least 2 months or better reserve cash on hand for operating expense. \$ 341,941 was cash on hand at the start of 2022 which more that covers this amount. Projected increase in expense over the budget for 2022 includes cleaning services, supplies and property insurance.

Sandy Farrell discussed the Board Expenditure Report. (See attached report). Projects scheduled for 2022 are roof re saturation, 20 additional walk in shower conversions, new drapes for the living rooms and potentially office renovations. The Board will have to take a close look at projects for 2022 as not to over spend the funds that are budgeted.

The 2021 audit for Camaron Cove Resort was sent to the Florida Bureau of Timeshare which they found no issues with the audit. (See attached letter from the Bureau). The Board thanked Sandy for her time and effort working with the auditors and reviewing the annual audit.

Mark Bodine stated that on June 8, 13 delinquent homeowners information was sent to the attorney for collections for non payment of the 2022 fees. 5 of these delinquent homeowner's have paid their 2022 fees plus attorney fees and 2 more are in negotiations for payment.

Roxanne Grover is in negotiations with other pest control companies to treat the rooms.

Office remodel would include adding a storage area behind the existing office at a cost of around \$ 30,500. Renovations to the interior office would cost around \$ 30,000. Board to wait on this project to make sure funds would be available.

AlSCO linen contract expires and AlSCO wants a new 5 year contract with no increase for the 1st year and 5% increase each year for the next 4 years. The resort does not have the facilities to do in house linen cleaning. AlSCO is the only linen company that can handle all the linen needs for the resort.

Flo McGee made a motion to approve the AlSCO 5 year contract. Jay Cooper seconded the motion which passed unanimously.

New housekeeping company, Mama Rosa Cleaning would like to have a 3 year cleaning contract. They would reduce their cleaning fee with a 3 year contract. Since the cleaning company is new, the Board recommended seeing if they would do a good job of cleaning over the summer and discuss a 3 year contract in September.

New cameras and speakers are being installed in the swimming and whirlpool area for extra security. Currently there are two passwords to use the internet. Mark Bodine looking into see if Spectrum can combine the internet access and terms and condition into logging in with one password instead of two.

While staying at the resort Sandy Farrell and the residents got a treat in that a sea turtle was laying her eggs on the beach right in front of the resort.

Sea Turtle season is from May 1 to September 20, each year.

Next Board Meeting scheduled for Wednesday, July 27, 2022 at 3:00 p.m.

There being no further matters to come before the Board, Sandy Farrell made a motion to adjourn the meeting. Motion was seconded by Flo McGee. Motion passed unanimously.

Meeting adjourned at 4:40 p.m.

Respectfully submitted.

Mark Bodine
Vice President, Vacation Property Management, Inc.
Camaron Cove Resort

Camaron Cove Resort			
Planning for 2022 Projects			
Expenditure Category	CCR Board Approved Amount	Suggested Defer Project	Vote to Complete Project
Board Approved Expenditures for 2022 through 4/27/22 BOD Meeting	\$226,505.00		
Projects extending to 2022 - BOD Approved in 2021	\$123,300.00		
Projects for 2022 - Estimated Not BOD Approved:			
Roof Replacement (Restricted - \$250K)	\$325,000.00		
Insurance Deductible (Restricted - \$80K)	\$80,000.00		
Subtotal	\$405,000.00		
Grand Total	\$754,805.00		
Capital Reserve Projected Balance -12/31/22:			
Balance Reserve Projected Balance - 12/31/21	\$621,261.00		
2022 Reserve Fees	\$346,800.00		
Projected 12/31/22 Balance including 2022 reserve fees and excluding 2022 reserve expenditures	\$968,061.00		
Difference - Projected Reserve 12/31/22 Balance	\$213,256.00		
6/24/22			

Cameron Cove Resort						
Board Approved Expenditures for 2022						
Expenditure Category	2022 Board Approval Date	Approved Amount	Expenses to Date	Remaining Expenses to Date	Under/(Over) Approved Amount	Comments
Board Approved Expenditures in 2022:						
Approved 20 Bathroom renovations	Jan 19	\$217,000.00	\$106,285.00	\$110,715.00	\$110,715.00	
Total Approved Jan 2022 Mtg		\$217,000.00	\$106,285.00	\$110,715.00	\$110,715.00	
Appraisal Study - IP risk	Feb 23	\$695.00	\$0.00	\$695.00	\$695.00	
Reserve Study	Feb 23	\$1,495.00	\$0.00	\$1,495.00	\$1,495.00	
Massey Pest Control Services-initial treatment	Feb 23	\$475.00	\$0.00	\$475.00	\$475.00	
Massey Pest Control -mo. treatments (\$195 X 12)	Feb 23	\$2,340.00	\$0.00	\$2,340.00	\$2,340.00	
Total Approved Feb 2022 Mtg		\$5,005.00	\$0.00	\$5,005.00	\$5,005.00	
FDJ Roofing Engineers Structural Report	March 30	\$2,500.00	\$2,500.00	\$0.00	\$0.00	
Total Approved March 2022 Mtg		\$2,500.00	\$2,500.00	\$0.00	\$0.00	
Purchase New Keycard Coding Machine	April 27	\$2,000.00	\$0.00	\$2,000.00	\$2,000.00	
Total Approved April 2022 Mtg		\$2,000.00	\$0.00	\$2,000.00	\$2,000.00	
Total Approved to Date -2022		\$226,505.00	\$108,785.00	\$117,720.00	\$117,720.00	
Notes on 2021 approved projects extending to 2022:						
Living room and Kitchen curtains	Feb 18	\$40,000.00	\$0.00	\$40,000.00	\$40,000.00	
New Closet Shelving Project	Feb 18	\$44,500.00	\$0.00	\$44,500.00	\$44,500.00	
Repair popcorn ceilings as needed	Feb 18	\$7,200.00	\$0.00	\$7,200.00	\$7,200.00	
Carpet Cleaning Machine	May 26	\$3,000.00	\$2,658.95	\$0.00	\$341.05	
New video of resort	May 26	\$600.00	\$0.00	\$600.00	\$600.00	
Upgrade Computer System and Improve Computer Security (Buy 4 computers, monitors, servers and software updates)	July 22	\$15,000.00	\$0.00	\$15,000.00	\$15,000.00	
New Shower Curtains	Dec 4	\$4,000.00	\$0.00	\$4,000.00	\$4,000.00	
Shoe Scrubbers	Dec 4	\$350.00	\$0.00	\$350.00	\$350.00	
Outside Ping Pong Table	Dec 4	\$750.00	\$0.00	\$750.00	\$750.00	
New Place Mats	Dec 4	\$800.00	\$0.00	\$800.00	\$800.00	
Screen Magnets	Dec 4	\$500.00	\$0.00	\$500.00	\$500.00	
New Living Room Ceiling Fans	Dec 4	\$5,500.00	\$0.00	\$5,500.00	\$5,500.00	
Taxes and Delivery on Dec 4 items	Dec 4	\$1,100.00	\$0.00	\$1,100.00	\$1,100.00	
Total 2021 approved projects extending to 2022		\$123,300.00	\$2,658.95	\$120,300.00	\$120,641.05	
Notes: (1) A motion was made and approved to increase and set aside a roofing reserve amount from \$50,000 to \$250,000 at the Jan 21, 2021 Board Meeting.						
(2) At the May 4, 2022, Special BOD meeting, the Board approved CCR Insurance Renewal of \$86,390.						
6/24/2022						