

**CAMARON COVE RESORT
BOARD OF DIRECTORS MEETING
WEDNESDAY, SEPTEMBER 29TH, 2021**

Notice duly given, a meeting of the Camaron Cove Resort Board of Directors was called to order on September 29th, 2021 at 3:06PM at the resort. In attendance at the resort were James Cooper, Board Treasurer; Mark Bodine, Resort Manager/VP of VPM. By conference call were Sandy Farrell, Board President; Rick De Jong, Board Secretary; Sheila Pedersen, Board Director and on Zoom was Flo McGee, Board Vice President. Also on conference call was Jim Valente, President VPM; Gloria Weir, General Manager/Sec VPM. At Camaron Cove was Roxanne Grover, Assistant to Mgr. and Joann Evans, Reception/Sales. Chelsea Chapman of Great Florida Insurance was also on conference call.

Jay Cooper made the motion to approve the August 25th, 2021 minutes, seconded by Flo McGee, motion carried.

The next item on the agenda was property insurance and roof replacement. Mark had asked Chelsea to provide an update since the roof at Camaron Cove was inspected. A few weeks back an insurance adjuster had visited Camaron Cove and informed Mark that the fire pump and fire extinguisher needed to be addressed and also the fact that that the roof was 40 years year old. The resort then received a notice from the insurance company stating that insurance coverage could be cancelled because of the roof's age. Chelsea provided Mark with a name of a roofing inspector. That report was submitted to Lloyds Insurance who provides the property insurance. Chelsea was happy to announce that the property insurance would stay in place and actually the report stated that the roof's life expectancy was two to three years. Regarding the fire pump that was also written on the inspection report, Mark confirmed he had received the completed certification and the fire extinguisher just had to be moved to a different area. Chelsea provided some detailed information pertaining to insurance updates. With the amount of damage being caused by flooding, fires and collapses of buildings nationwide and worldwide it affects everyone. Mark had received one estimate for roof replacement of \$250,000, but that did not include electrical and relocation of the AC units. Mark will continue to work on getting estimates for this project.

The Board discussed Beach Club privileges and Rick De Jong made the motion to continue suspending Beach Club privileges for safety reasons, seconded by Sheila Pedersen, motion carried. This decision will be reviewed at the next meeting.

The bedroom furniture was delivered in six truck loads. Mark and staff were able to get the furniture to each floor and work on getting the pieces placed into the units. At the same time, the shower installs are being worked on. Most of the ceiling fans and lighting project are almost complete. Mark also reported that the mirror project quote came back at \$25,936.90. This is \$936.80 over what was approved at last meeting. Sandy commented that the overage was due to the sales taxes. The mirrors will be ordered at this new quotation price.

There are only seven accounts being sent to the attorney for foreclosure. This is the lowest number in years for the resort.

Mark mentioned that he received the engagement letter from Kenneth Kandefer, CPA-Auditor, for the 2021 audit and asked the Board if they wanted to engage Kenneth Kandefer to prepare the audit. Flo McGee made the motion to sign the engagement letter, seconded by Jay Cooper, motion carried

Regarding the PPP funds with the amount of overtime with employees the resort has a balance of \$16,000. The next payroll will be covered by these funds with a small balance for the following payroll period.

Mark is working on the 2022 budget, reserves & real estate taxes. After discussion, the operating budget will be increased by \$20.00, reserves by \$10.00 and taxes by \$5.00. Sandy stated that it is 4.7% overall increase, believed this increase would be understood by our owners. Rick mentioned about unexpected expenses, such as the water issue behind the wall, recently cost the resort \$1,500. Flo McGee made the motion to approve the mailing to the homeowners, seconded by Rick De Jong, motion carried.

Annual Meeting is set for Saturday, December 4th, 2021 at the Church of The Isles. Prior to this meeting the Board of Directors will meet at the resort on Wednesday, December 1st, 2021 at 10:00 at Camaron Cove.

Mark asked the existing Board Members to submit their Intent to Run and resume forms. As of today no other owner had submitted their Intent to Run form.

The 2020 newsletter was added to the website after the August meeting. Mark is getting Kyle to work on the video and new pictures of the furniture will be provided to Mark Green who will put together the 2021 draft newsletter.

The last matter was homeowner correspondences. Mark and the Board of Directors who had hoped that Brian Deeb, legal counsel, would have been able to join the meeting via conference call, but had not dialed in at this point. The letter in question pertaining to late departure fees will be sent with Brian's changes. Jay Cooper made the motion to send the revised letter by certified post with Brian's changes, seconded by Flo McGee, motion carried.

Gloria also responded to Rick who earlier had asked about the \$25.00 late fee charged to delinquent owners stating that it is in the Florida Statutes that resorts may not charge higher than \$25.00 for late fees, but monthly finance charges could be added.

Next meeting scheduled for Wednesday, October 20th, 2021 at 3:00PM.

Sheila made motion to adjourn meeting at 4:45PM, seconded by Jay Cooper, motion carried.