

**CAMARON COVE RESORT**  
**BOARD OF DIRECTORS MEETING**  
**WEDNESDAY, APRIL 21<sup>ST</sup>, 2021**

Notice duly given, a meeting of the Camaron Cove Resort Board of Directors was called to order on April 21<sup>st</sup>, 2021 at 3:18PM at the resort. In attendance at the resort were James Cooper, Board Treasurer; Mark Bodine, Resort Manager/VP of VPM; Roxanne Grover, Asst. Mgr; Joann Evans, Sales. By conference call were Sandy Farrell, Board President; Flo McGee, Board Vice President; Rick DeJong, Board Secretary; Sheila Pedersen, Board Director; Jim Valente, President VPM; Gloria Weir, Gen. Mgr. VPM. Also present were Chelsea Chapman, Insurance Agent & Brian Deeb, Resort Legal Counsel.

Rick DeJong made the motion to approve the March 24<sup>th</sup>, 2021 minutes, seconded by Flo McGee. Motion carried.

Chelsea Chapman, the resort insurance agent, discussed the mitigation report and how it was submitted to 3 different markets. Two of the markets opted out, but she is still waiting for one more. The mitigation report is designed to possibly help the resort with a savings on the property insurance. Mark Bodine asked if the existing insurance carriers are also offering the renewal rates and Chelsea confirmed they were. It was explained that for property renewal the rate she received was based on building evaluation, but that the company did not realize there was an appraisal on the resort. When trying to obtain the rates there are many factors to consider such as a 5% or 8% hurricane deductible, depreciation of the building also comes into play. Pertaining to slip & fall under the general liability there is no deductible and claims up to \$5,000 can be paid. Last year the Board voted to obtain a legal defense gap policy in case of any lawsuits that the regular general liability insurance would not cover. Chelsea will put together a full report and send to Mark at which time he will send to everyone for their review. The renewal date is May 15<sup>th</sup>, 2021.

Rick DeJong had revised proposed written policies on Emotional Support and Service Animals and the Board requested that Brian Deeb, Legal Counsel, review and provide his opinion to Rick's revisions. Brian did state that this topic has been given much attention in the news and everywhere lately and his comments from last September were probably still valid. Brian will review his written language from September 2020 and add anything new that he is aware of and provide guidance to the Board for their review at the next meeting.

The Board then discussed the approved FFE 2021 project & renovations and whether additional items be accomplished this year. The projects approved at the March meeting were 13 bathrooms with walk-in showers, higher toilets, lighting, closet upgrades, etc. Sandy and Mark met with the auditor, Eileen Manghillis, at length to review audit report especially pertaining to surplus funds that have accumulated over past few years. Just for the period ending December 31<sup>st</sup>, 2020 the surplus was of approximately \$100,000. From other previous years of surplus does include the income from the BP funds a few years back it was recommended that the Board vote to explain how they would use these funds. There are two ways; one would be to reimburse the homeowners or two to vote to move the funds into a line item under expenses and use them to possibly help with the expenditures on the approved upgrades. Gloria Weir stated she would discuss with Eileen, but believes the Board could spend the funds and have a line item on the current budget as an expense and then it would be footnoted for the Auditor and accountant. Once Gloria has an explanation from Eileen she will send

an email to the Board Members. In order for this to be completed, the Board would have to make a motion. Sheila Pedersen made the motion for the planned deficit spending program, seconded by Flo McGee, motion carried. The discussion did continue that these funds possibly helping offset the bathroom projects allowing the Board to renovate 20 units rather than the 13 that was previously approved. There are also may be sufficient funds to purchase new appliances. Sheila stated that she had noticed during her stay the age of the stove/oven and refrigerators. Mark will obtain costs to present to the Board at the next meeting.

The office remodel proposal should be provided by the end of the current week to be presented to the Board at the next meeting.

Front exterior building repairs began today along with the arrival of three concrete picnic benches and umbrellas. High compliments on the tables & benches.

Brighthouse/Spectrum updated channel list provided.

Mark asked the Board about the Beach Club use. Rick DeJong made the motion to continue to discontinue the Beach Club use until next meeting, seconded by Flo McGee, motion carried.

City of Indian Rocks Beach is still making it a 72 hour law for parking at the public areas. They are not requiring permits to be obtained anymore. Mark is not sure how they will monitor it.

Mark stated that the Board last month made the motion to wait until end of April to apply the \$25 late fee. The fee will be added on the invoices going out May 1<sup>st</sup>. Currently the funds collected are ahead of last year period. Gloria had prepared a list of the previous association inventory along with the new foreclosed ones along with dates and suggested pricing. Sales representative Joann Evans, requested that the Board raise all prices on Gulf Front units to \$3,995 and everything else, except the week 9 to \$2,495, but if someone offered \$1,995 the Board would accept the offer.. Week 9 will stay listed at \$5,000. Gloria will update the list and send it back to Joann and Roxanne. Sheila Pedersen made the motion to approve the suggested pricing, seconded by Flo McGee, motion carried.

Pertaining to the 2020 Audit and Tax Returns, Sandy stated that during the conference call with Eileen there were a few minor changes and once made the Audit draft will be sent to everyone for their review. Jay will sign the questionnaire that contains questions such any events changing since December 31, 2020, knowledge of any fraud, any conflicts of interest, etc. Sandy will sign the client representation letter in connection with the Audit.

Sandy asked if anyone had any other questions. Jay stated that he felt the video on the CCR website is outdated. Mark will ask Kyle if he is interested in redoing it, and if not, then Gloria will reach out to Grapevine, who designed the website, to see if they have someone to do this important video work. Jay also stated that the letter received about Camaron Cove was uplifting and always nice to receive.

Rick wants to put on agenda the Bed Bug policy for the next meeting.

Next meeting was set for Wednesday, May 26<sup>th</sup> at 3PM...everyone mark your calendars.

Flo McGee made the motion to adjourn the meeting, seconded by Sheila Pedersen, motion carried.

