

CAMARON COVE RESORT

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Camaron Cove Resort
Board of Directors Meeting Minutes
December 5, 2020

Notice duly given, a meeting of the Camaron Cove Resort Condominium Association, Inc. Board of Directors was called to order at 10:20 a.m. on December 5, 2020 at Church of the Isles, 200 24th Avenue, Indian Rocks Beach, FL 33785. Present were, Sandy Farrell, Vice President; Jay Cooper, Secretary; Flo McGee, Director, Jim Valente, Mark Bodine, Joann Evans, Carolyn from Vacation Property Management, Inc. On telephone conference call were Rick DeJong, Secretary; Sheila Pedersen and Mike Pierce. Also present were 25 homeowners at the meeting in person. Sign in sheet of homeowners attending the meeting is available in the office.

The main purpose of the meeting was to approve an operating budget for the resort for 2021 and any other matters that may come before the board.

Mark Bodine stated that the 2021 budget was sent to all homeowners along with their annual meeting material 30 days prior to this meeting. (See attached 2021 budget). The proposed 2021 budget will increase by \$ 10.00 for each unit week. 2021 maintenance fees will increase \$ 5.00 to \$ 535.00 for each unit week, real estate taxes will increase by \$ 5.00 and the reserves will stay the same at \$ 160.00 for each unit week.

Mark Bodine stated Newman and Company, PA does the monthly financials statements and Ken Kandefer PA does the yearly audit of the resort. Jay Cooper, treasurer goes to the resort a few times each month to review the checks to pay bills and signs off for approval. Sandy Farrell also reviews the financial statements and the annual audit. Copies of the audit are sent to the Bureau of Timeshare for their review. Anyone wanting a copy of the annual audit can contact the resort office and have a copy emailed or mailed.

Mr. Bodine stated that the official books and records of the association are kept in the office at Camaron Cove Resort for review by any homeowners at any time during business hours. Copies of the records can be mailed or emailed to the homeowners.

Mark Bodine explained that the bills for the 2021 fees will be mailed out at the end of December. The homeowners can pay the bill in full or pay with a 3 part payment plan. First payment is due in January, 2nd payment is due in February and the 3rd and final payment is due in March. The assessments become delinquent on March 31. A \$ 25.00 late fee is added April 1st. If delinquent April 1st, a letter goes out stating that they cannot use their unit week or the beach club facilities at the resort and they cannot exchange their week with RCI. In June the delinquent accounts are turned over to the association's attorney for collections and possible foreclosure for non payment of the yearly assessments. This year we had 14 foreclosures. Due to the COVID, management to work with the homeowners on paying the 2021 assessments.

Jim Valente stated that the average timeshare maintenance fees for a 2 bedroom 2 bath unit in Florida are \$ 1,040.00 not including reserves and real estate taxes. Camaron Cove Resort for 2021 will be \$ 695.00 including reserves. Sandy Farrell said that this is due to secure fiscal responsibility by the Board and management to the homeowners.

The meeting was opened for discussion with the homeowners on any questions they had about the line items and any increase and decrease in the proposed budget for 2021.

Sandy Farrell stated that a lot has been accomplished at the resort this year. New carpet, entrance and kitchen flooring, sofa and love seats, stressless chair, bed spreads and covering, TV stand in the master bedroom for higher viewing from the bed. New fencing, gates and locks in the pool area for additional security of the resort. Residents must have the key code for the locks to get through the gates. Housekeeping is purchasing extra cleaning supplies to properly clean and disinfect the rooms for residents.

Homeowners asked about the Beach Club use. Sandy Farrell stated that the Beach Club, coffee, donuts and hotdog cookout is still suspended to the owners at this time because of COVID. The Board will look at this at the next Board meeting in January. A question was made about the money for not having the weekly activities. Sandy Farrell stated that these funds that are not being used are still in the budget and not being spent.

There being no additional discussion on the proposed 2021 operating budget, Sandy Farrell made a motion to approve the 2021 operating budget as presented. Motion was seconded by Jay Cooper which passed.

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

Meeting adjourned at 10:35 a.m.

Respectfully submitted,

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