

## Annual Membership Meeting Minutes

Barefoot Beach Resort of Indian Shores Condominiums Association, Inc.

Date – November 13, 2014

Time – 6:30 PM

Place – BBRCA Club House, 19417 Gulf Blvd., Indian Shores, FL 33785

Attendees – Board Members: Bruce Bornick, Denise Reilly, Gary McMakin, Bill Priakos and Kim Porte; Associa Property Manager: Linda Pisano; Association Attorney: Richard Zacur; and 30 owners

The meeting was called to order at 6:30 PM with all Board members, Linda Pisano, Richard Zacur and approximately 30 owners present. Bruce greeted everyone and welcomed them to the 2014 Annual Membership Meeting.

2015 Budget Proposal – Bruce opened the floor up to any questions regarding the proposed 2015 Budget that had been mailed to all owners. Owner Paul Sottile had several questions regarding line items in the Budget and he also referenced the 2013 and 2014 Budgets. Several of these items were clarified as changes resulting from the management change. Associa's financial software titles some line items differently than our old management company. Linda Pisano and the Board were able to answer most of his questions although some required a response from Associa's CPA who was not present. Specifically Paul was concerned that the Reserve Fund balance was off by roughly \$67K and there is no line item for repayment of the \$100K loan taken to settle the dispute with the Developer back in April 2014. Linda said that she would refer those questions to the CPA in the morning. *(After a meeting with Associa CPA on December 1<sup>st</sup> we discovered the error in the reserve balance was the result of several transactions not catching up with the budget document sent to the owners. All funds are now accounted for. The missing line item for loan repayment was in fact an error, however, we have determined an appropriate way to make the loan payments from within the approved budget without changing the 2015 dues. A detailed explanation will be provided in the December Board Meeting Minutes.)*

Gary McMakin made a motion to approve the 2015 Budget as it was presented, Bill Priakos seconded the motion, the Board voted unanimously to approve the 2015 Budget.

Old Business – Bruce presented a list of key 2014 Association highlights of interest to the owners which included a powerpoint presentation (attached).

- Hired new Association Management Company (reduced cost, better service)
- Reduced Employee Staff from 3 to 2 personnel (reduced cost, focused staff away from landscaping)
- Hired new Landscape Company (improved care of property)
- Deployed Condo Association Website (better communication)
- Shift from Snail Mail to Email for Board Minutes (reduced cost and improved communication)
- Installed Automatic Rainwater Pump behind F building (solved flooding problem)
- Rebuilt Wood Benches throughout property
- Installed Pavers throughout Pool Area
- Installed Automatic Pool Gate Lock near Bathhouse
- Rebuilt the Wood Table and Fencing of the Fishing Pier
- Completed Legal Easement with Salt Rock Grill
- Resolved our Developer Lawsuit
- Reduced budget for 2015 (lowered dues payments by approximately \$15-20 per condo)
- Tiled Pool Bathroom Walls – ONGOING
- Began Renting Boat Slips (\$25 per day) – ONGOING
- Boat Slips be readied for sale by Developer – ONGOING
- Readyng the Clubhouse for use – ONGOING

There were some questions regarding the new locks on the pool gates and the opening and closing times of these gates. Signage was delayed but will soon be going up and that should clear up most of the confusion. There were additional questions regarding the Developer-owned boat docks and their status. Richard Zacur pointed out that the documents regarding the submerged land lease had just been filed (by the Developer) that week with the State of Florida. The State could take several weeks to respond but after that the docks should be available for sale. The Board confirmed that a uniform lift would be approved, boat slip owners will pay for electric and water usage and a sub-association will operate under our current Association. Rules and Regulations for the boat slips are being drafted by the Board and will be incorporated into our current Rules and Regulations by an addendum to the Condo Documents when they are finalized.

New Business – Board Elections – Several owners questioned why ballots were not necessary to elect the new Board. It was noted by Bruce that there are five seats on the Board and only five owners placed their names in the running. Bill Priakos and Gary McMakin are stepping down and were thanked for their years of service to the Association. The three remaining 2014 Board Members (Bruce Bornick, Kim Porte and Denise Reilly) will continue to serve along with new members Harry Artz and Paul Sottile.

Denise Reilly made a motion to adjourn the meeting. Bruce Bornick seconded the motion and a vote was taken to adjourn the meeting at approximately 8:00 PM.

