

Barefoot Beach Resort of Indian Shores Condominiums Association, Inc.

Board Meeting Minutes

Date – July 9, 2015

Time – 6:30 PM

Place – Clubhouse

Attendees – Bruce Bornick, Denise Reilly, Harry Artz, Paul Sottile, Kim Porte and Linda Pisano, Associa Manager.

The meeting was called to order at 6:30 PM with all Board members present. Bruce moved to approve the minutes from the June 10, 2015 Board Meeting. Denise seconded the motion and the motion passed unanimously.

Treasurer's Report – Harry reported that operating cash continues to rise which is excellent. Year-to-date we have a net income gain of \$36,207.80. Delinquencies continue to go down as do our loan balances as we apply payments.

Manager's Report – Linda reported that the Maintenance Staff reported and quickly repaired a leak in our reclaimed water main landscape line. The electrician completed an assessment and 95% repair of our landscape lighting wiring. When complete we will replace the broken landscape lighting fixtures as needed.

Unfinished Business

Property Maintenance and Projects

Roofing Repair/Replacement Project Status – Work on B building is almost complete. Southern Roofing is installing flashing and then will be ready for inspection by our roofing consultant. Electrical work on the roof of C building is also nearing completion which means C building tear off (weather permitting) will begin the week of July 13-17. Bruce will continue to post updates on the website and send email as needed.

Security Cameras for the Pool and Dock Area – Bruce met with two security companies who provided quotes for pool and dock area HD quality security 24/7 security video. The security cameras are needed to help police the activities around the pool area. We have unauthorized late night activity after the pool is closed and many people seem to be jumping the fence and breaking the pickets in the process. The security company told us that security cameras and the signs stating that monitoring is present help modify this behavior and also provide evidence of the activity. The Board discussed and compared the line items on the quotes as well as the price

difference and quality and functionality of the equipment. Harry made a motion to accept the lower bid (\$5200) from Sentinal/Fort Knox Security. Denise seconded the motion, a vote was taken, and passed with one opposed (Paul is opposed to taking and recording video of people at the pool). We will add an agenda item to the next Board meeting to approve moving funds from Unallocated Interest to pay for this capital improvement because there are no funds available in the pool account for this item.

Pool Fence Replacement – The Board discuss the various options to replace the current pool fence with one that is stronger and more durable and meets required building code requirements. For quoting purposes Linda will submit requests for a white (powder-coated), commercial grade aluminum fence. We plan to have two gates, one at the pool bath and one at the fishing pier. We will retain the electronic lock at the pool bath and install a second electronic gate at the intracoastal end of the pool. We will add an agenda item to the next Board meeting to approve moving funds from Unallocated Interest to pay for this capital improvement because there are no funds available in the pool account for this item.

Subterranean Termite Contracts – Denise had discussions with both companies regarding the details of their quotes. She obtained best and final pricing from them and Bruce did a six year cost comparison of the quotes. Denise made a motion to accept the bid from Arrow which was the lower bid. This contract will give the entire complex subterranean termite coverage. Linda will get a quote for the Clubhouse from Arrow also. The Board approval was based on a quote of not more than \$6000 for the initial application in 2015 and capped at \$15,000 for ongoing guaranteed coverage through 2020. This discussion pertained to Buildings A, B, C, D, F and the Clubhouse as Building E already has a contract in place with Arrow.

Long Range Landscape Plan – Paul would like to ask for bids from three local landscapers. He would like them to provide a plan and the cost of implementing the plan. We will focus on low maintenance plants that will do well in our soil and climate. Paul will write up the requirements for the Request For Proposal (RFP) and once reviewed by the Board, Linda will seek responses to our (RFP).

Condo Exterior Window Seal – The Board is drafting up a letter to the Owners to explain the details of the issues associated with exterior windows at BBR. We will review and send out this letter via regular mail.

Committees and Special Actions

Monthly Financial Statements – See May 2015 Financial Statement below.

2014 Audit Review – The audit was not completed as anticipated due to personal problems on the part of the auditor. He did not disclose these issues to Harry. Harry will provide him with

responses to the new questions he requested. We hope he will complete the audit very soon. Harry plans to work closely with him to ensure he stays on task.

2012 Reserves Study – Harry has dissected the 2012 Reserve Study and recommends we use its recommendations to develop the 2016 Budget. The Study provides good recommendations for proper funding of key sections of the reserves and this will require moving monies from overfunded categories to underfunded categories, which is a relatively simple change. We will present a request for these changes and budget approval by the ownership at the Annual General Meeting in November.

Fines Committee – The Board discussed the purpose and operations of a Fines Committee. We need to gather additional information before moving forward.

BBR Boat Slip Association – Bruce and Denise are two of the five members of the BBR Boat Slip Association. The Developer (Steve), his staff member (Garrett) and the Boat Slip Assn Accountant are the other three members. The June BBR Boat Slip Assn meeting was very productive. Basically once insurance coverage is worked out, the boat slip closings can begin. Our Condo Association added the Fishing Pier and our two Boat Slips to our insurance policy when we took ownership of them in June 2014. The BBR Boat Slip Assn needs to finalize the coverage required for their Directors and Officers Coverage, Liability, and Property and include the cost of that coverage in the Boat Slip Assn budget. The BBR Boat Slip Assn insurance coverage is completely separate from the BBR Condo Assn coverage.

New Business

Refrigerator Magnet – Bruce along with Board member reviews designed a refrigerator magnet that includes key BBR info and emergency information that owners and rental patrons should have available. The majority of the Board agreed that this was a good idea. We are considering purchasing one magnet for each condo (total cost under \$500). See below for a rendering of this informational “fridge” magnet.

The meeting was adjourned at 8:15 PM.

The next scheduled Board Meeting will be held at the Clubhouse on Thursday, August 13, 2015 at 6:30 PM. All owners are welcome to attend the Board Meetings.

Barefoot Beach Resort

A few helpful hints...

- **Emergency: Dial 911**
 - **No Smoking // No Pets**
 - **Parking: Only one vehicle per condo. Please use the **Barefoot Beach Parking Pass** provided or risk being towed.**
 - **Pool and Pool Area is open 9 AM to Dusk**
 - **Pool Gate Access Code: 1954**
 - **Pool Area WiFi is **free** (no password)**
 - **Please do not hang towels on fences, shrubs, or balcony railings and do not use bathroom towels at the beach**
 - **Condo WiFi Network: _____**
 - **Condo WiFi Password: _____**
 - **Condo Phone #: _____**
 - **Questions? Something not working properly? Please call _____**
- Thank You!**
- ***Please, Enjoy Your Stay!***

**Barefoot Beach Resort
Treasurer's Report
May 2015**

Summary of Operating and Reserve Account Balances

	May Balance	April Balance	
Operating Cash	114,349.71	101,254.34	
Prepaid Owner Maintenance Fees	33,297.09	36,689.98	
Reserve Funds Balance:	1,164,736.24	1,159,202.98	
Unallocated interest in reserves	55,934.98	55,755.97	
Month Net Income / (Loss)	5,841.33	10,509.26	
YTD Net Income (Loss)	36,207.08	30,212.69	
Prior Year Funds	10,392.74	10,392.74	unaudited
Delinquency Report Owed Total	22,629.31	34,251.48	
Delinquency Report Owed >120 days	11,800.61	11,455.61	
Line of Credit Outstanding (prime+.5%)	30,000.00	30,000.00	
Developer Loan Outstanding (4.25%)	66,090.89	68,848.09	

Monthly Financial Statement

1. May Monthly Actuals –
 - a. Unbudgeted income \$1,568.56 and under expenses \$4,264.6477 for May.
 - b. Moved \$245,000 to new Bank United now showing on financial statement, and moved another \$245,000 to new Everbank account this month.
2. Discussion
 - a. Should receive 2015-2016 Insurance Premium in next few weeks. 2014-2015 premium was \$294,459.94, financed (with fees and 3.4% rate) \$240,006.30, \$58,975.99 down – 10 payments of \$24,000.63. Budgeted \$310,000 for 2015. Will decide how much loan vs. payed from Operating Funds post audit.
 - b. 2014 Audit was projected to be completed by 3/31 is still pending. Spoke with Guillermo today and he apologized again and promised to send draft to Associa on Friday. We discussed the unexplained issues Associa and I had pending.
 - c. 2016 Board Budget inputs
 - d. Would like to consider paying off part of \$30,000 LOC pending audit outcome and considering Pool Cameras and Termite.