

**Barefoot Beach Resort of Indian Shores Condominiums Association, Inc.**

**Board Meeting Minutes**

Date – June 10, 2015

Time – 6:30 PM

Place – Clubhouse

Attendees – Bruce Bornick, Denise Reilly, Harry Artz, Paul Sottile and Kim Porte

The meeting was called to order at 6:30 PM with all Board members present. Kim moved to approve the minutes from the May 14, 2015 Board Meeting. Harry seconded the motion and the motion passed unanimously.

Treasurer's Report – Harry gave a summary of the Operating and Reserve Account Balances for May. He was pleased to share that we are currently operating approximately \$10K under budget. Harry would like to pay down our debt, but is waiting for the audit to be complete before doing that. Harry has been in touch with the auditor and has been assured that it will be turned over to Associa by Monday.

Paul added that by Florida Statute we are only required to obtain an outside audit every three years. The Board felt it was important to do one in 2015 because of the change in management companies. We will decide at a later date when we will schedule another audit.

Manager's Report – Linda was unable to attend this rescheduled Board meeting.

**Unfinished Business**

**Property Maintenance and Projects**

Roofing Repair/Replacement Project Status - Rain has slowed the roof work on B Building. Southern is about 30% complete with B Building so far. The Board will continue to send updates to owners via email and post updates on the website.

Exterior Lighting – Our maintenance staff has assessed the lighting and replaced burned out bulbs where needed. We are using fluorescent replacement bulbs whenever possible to lower the overall electric bill.

Maintenance Staff Checklist and Responsibilities – Bruce, Linda and Harry have worked together in producing an updated maintenance checklist for the staff. Bruce will send a copy to the Board by e-mail and post it to the website.

Condo Exterior Window Lower Seals – We are still examining what the right course of action is regarding the improperly installed screws in the bottom of the windows. Windows are an owner responsibility, but we want to be as helpful as possible regarding this issue. In some condos, some of the windows may not seal correctly and may cause water leaks. For others, there may be no issues.

Subterranean Termite Inspection/Contracts – Linda has obtained two estimates from companies we have working relationships with. The contracts vary and need further comparative analysis as well as a request for best and final pricing.

Landscape Plan with Yearly Goals – Paul has been consulting with a local landscape architect and shared his progress with the Board. PH levels may guide us in choosing plants the type of plants to use in certain areas. It is much cheaper to choose plants that suit our ground PH than it is to change our PH levels. He contacted the County who will take six core samples to test our PH levels throughout the property. Over the last few years Pinellas County has implemented strict standards pertaining to fertilizer usage and our landscaper complies with these guidelines. Bruce proposed that we allocate a budget, then choose a landscape architect to prepare a plan that works within our budget. We agreed that we should apply a reasonable amount to landscape improvements on a monthly basis. We can formally budget for landscaping starting with the 2016 budget.

Landscape Lighting – Linda is working with a contractor to assess the low voltage landscape lighting issues.

Pool Fence – The pool fence has many broken spindles caused by people climbing over the fence. The design of our current pool fence does not allow for replacement of individual spindles. We would have to replace entire panels, but this type of fence is no longer commercially available, so new panels would not match the existing fence. We probably need to replace the entire fence with one having the proper height, style and material to ensure a long lasting fence that discourages climbing.

Security Cameras – Bruce met with one security camera company and will meet with a second company to obtain quotes for pool area security cameras.

### **Committees and Special Actions**

Monthly Financial Statement – See statement attached below.

FDIC Insurance Limit Actions – The first new reserve account has been opened at Bank United and the second at EverBank is only awaiting signatures which were obtained at this Board meeting.

Reserve Study – The Board has been considering the merits of conducting another reserve study after the completion of this summer's roof work. Harry has reviewed the 2012 reserve study and pointed out that it appears to be a good estimate of replacement costs. We began a discussion about when or why we should initiate a new one. Paul informed us that we are not required by Florida Statute to have a reserve study. If we do not conduct a reserve study then we are required to state so on our financial statements and budgets.

Fines Committee – We need to establish a Fines Committee to address issues such as unauthorized pets and other rule violations. The Fines Committee requires three owners, not currently on the Board. Once formed, the Fines Committee would vote on assessing fines for violations to the rules. If an owner is interested in participating in the Fines Committee, please contact the Board via email at [bbcaboard@barefootbeachresort.org](mailto:bbcaboard@barefootbeachresort.org).

Boat Slips – Denise informed us that the By-Laws are in place and future meetings have been put on the calendar. A budget has been drafted and sales will begin soon.

Barefoot Beach Owner Q & A Factsheet – Bruce has completed an extensive factsheet that provides key information and clarifies Owner and Association maintenance responsibility boundaries. He shared it with the Board asking for a review before distributing it to the owners.

### **New Business**

Plants for Center Island – This area will be the first to receive a landscaping update.

Salt Rock Construction Concerns – Paul provided the Board with photos of unsightly construction debris at the Salt Rock Grill visible from the F Building 2<sup>nd</sup> floor adjacent to the restaurant property. Paul is disappointed that the unsightly debris has been an issue for well over a year. Bruce suggested that Bill Priakos could bring up our concerns with the Salt Rock Grill owner, Frank Chivas, since they know each other well. We also asked Paul to approach the Salt Rock management and question them about his concern.

The meeting was adjourned at 8:43 PM.

We will conduct the next Board Meeting at the Clubhouse on Thursday, July 9, 2015 at 6:30 PM. All owners are welcome to attend the Board Meetings.

**Barefoot Beach Resort  
Treasurer's Report  
April, 2015**

**Summary Of Operating And Reserve Account Balances**

	<b>April Balance</b>	<b>March Balance</b>
Operating cash	101,254.34	100,325.40
Prepaid Owner Maintenance Fees	36,689.98	41,592.90
Reserve Funds Balance:	1,159,202.98	1,154,252.40
Unallocated interest in reserves	55,755.97	55,608.66
Month Net Income / (Loss)	10,509.26	(449.78)
YTD Net Income (Loss)	30,212.69	19,803.43
Prior Year Funds	10,392.74	10,392.74 unaudited
Delinquency Report Owed Total	34,251.48	41,592.90
Delinquency Report Owed >120 days	11,455.61	12,238.16

**Monthly Financial Statement**

1. April Monthly Actuals
  - a. Unbudgeted income YTD of \$13k offsetting expenses along with bad deb not requiring budgeted expense of \$10,000 to YTD contributing to YTD underrun.
  - b. Timing of water bill and pest control in April caused approximate \$4,500 underrun this month.
  - c. New fire system charges of \$4,194 in April. Refund received \$525.
  - d. Moved \$245,000 to new Bank United account in April, and moving another \$245,000 to new Everbank account this month.
2. Discussion
  - a. 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 Monday. We discussed the unexplained issues Associa and I had pending.
  - b. Would like to consider paying off part of \$30,000 LOC pending audit outcome.
  - c. Insurance coming due in July and August.