

Barefoot Beach Resort of Indian Shores Condominiums Association, Inc.

Board Meeting Minutes

Date – January 19, 2017

Time – 6:30 PM

Place – Clubhouse

Attendees – Bruce Bornick, Denise Reilly, Kim Porte and Joe Fritz. Harry Artz attended by teleconference. Also present was Linda Pisano – Associa Manager. Several property owners attended in person or by teleconference.

The meeting was called to order at 6:32 PM

Minutes – Bruce made a motion to approve the Minutes from the November 10, 2016 Board Meeting. Joe seconded the motion, a vote was taken with all in favor. (Note: The Minutes of the 2016 Annual Meeting will be approved at the November 2017 Annual Meeting)

Manager's Report – Our maintenance tech Mario resigned in December. Associa has hired Joe Cline has joined our new maintenance tech. Joe has many years serving in property management right here in the Gulf Beach area and has excellent maintenance and repair skills. He seems to be fitting in nicely already.

Treasurer's Report – Harry presented the October and November Treasurers Report via e-mail. The December numbers were not ready at the time of this meeting. Bruce made a motion to accept the Treasurer's Report as it was presented. Joe seconded the motion, a vote was taken with all in favor. (See the attached Treasurer's Report below)

UNFINISHED BUSINESS

Fishing Pier Replacement Contract Change – Bruce made a motion to formally approve the \$2K increase in the contract with Speeler Foundations, Inc. to cover the additional expense incurred by the Boards decision to use all composite decking on the fishing pier. Denise seconded the motion, a vote was taken with all Board members in favor.

Boat Slip Association Water and Trash Fees – Bruce made a motion to waive fees to be charged to the Boat Slip Association for water and trash removal in 2016 as no boats occupied the boat slips during this time period. Denise seconded the motion, a vote was taken with all in favor. (The Association owned boat slips were rented a few times during 2016)

Using previous water/sewer costs we estimated that each condo pays approximately \$460 per year (\$240 for water, \$220 for sewer). Bruce made a motion that the Boat Slip Association's 20 slips should be charged annually the equivalent of one condo's annual water charge of \$240. He

further proposed there should be no charge to the Boat Slip Association for trash removal. Joe seconded the motion regarding water and trash expenses. A vote was taken with all in favor.

2017 – On Going Projects

- Laundry rooms – Joe reported that he inspected the laundry rooms and found them all to be clean and in good repair. Most have tables as space allows. Some are equipped with shelving. The signage seems to be consistent throughout with all having signage pertaining to lint traps.
- Seawall Repair – The budgeted Seawall Repair project will be ongoing during February.
- Clubhouse Renovation as an Amenity – The Board and owners present were able to see the renovation progress. Floors were previously restored and the following new actions were completed: new ceiling tiles, new baseboards and crown molding, interior paint, new vanities and toilets in the restrooms. Window coverings and furniture will be arriving during February.
- Pole Lamp Replacement – The Board plans to replace 62 pole lamps throughout the property in 2017. We are investigating options.
- Picnic Areas with Grills – The Board plans to create picnic areas with composite material picnic tables and lighting in the vicinity of the existing grills.
- Bench Replacements – The Board plans to replace the benches throughout the property with composite material benches.

Potential 2017 Projects – (Funding Dependent)

- Exterior Signage Refresh
- North and South Resort Entryway Enhancements
- Pathway to Salt Rock Grill – (Salt Rock has agreed to pay for this gate and pathway)

NEW BUSINESS

Potential Resort-Wide Phone, TV and Internet Service Provider (ISP) – Board member, Joe Fritz arranged for a presentation from Don Johnson, CEO of Paradigm Broadband Group, Inc. Paradigm is a Broker that arranges for bulk services as a service to Homeowner/Condo Associations. We were able to review his contract, ask questions and gain useful information. The Board and the owners present were very interested in the possibility of reducing expenses for these vital services. There is a lot of information gathering that we need to accomplish before signing an agreement to be represented by this one broker company.

Bruce made a motion to adjourn the meeting, Kim seconded the motion, and all agreed to adjourn at 7:50 PM.

Barefoot Beach Resort Treasurer's Report October, November 2016

Summary of Operating and Reserve Account Balances

Month	December	November	October
Operating Cash		(16,073.12)	(42,604.52)
Operating Bank Account Balance (new)		100,410.62	161,095.22
Prepaid Owner Maintenance Fees		(1,224.13)	30,425.13
Reserve Funds Balance:		673,906.66	669,773.16
Unallocated Interest in Reserves		15,673.26	11,539.76
Month Net Income / (Loss)		44,487.31	2,522.91
YTD Net Income (Loss)		51,606.71	7,119.40
Prior Year Funds		96,978.34	99,220.89
Delinquency Report Owed* Total		12,409.59	10,545.08
Delinquency Report Owed* >120 days		4,986.96	4,974.12

* Delinquency Report is net of owner maintenance fees owed less any rental income. It does not reflect additional legal fees owner may owe.

Month	September	August	July
Line of Credit Outstanding	0	0	0
Other Loans <i>(no other loans at this time)</i>	0	0	0

Monthly Financial Statements

1. November and large YTD underrun temporary pending adjusting transactions in December
2. Approved December actuals not available.
3. Pending re-alignment of outstanding insurance payments and reserve payback and Bank Reconciliations.

YTD Financial Statements

1. Have paid back \$75k of \$150k for insurance back to reserves, with other \$75k pending.

Discussion

1. Once December actuals available will review against 2017 budget for any concerns.