

APPROVED 11.6.19



**GRAND PANAMA BEACH RESORT OWNER'S ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING FRIDAY, OCTOBER 11TH, 2019 @ 10:00AM CT MINUTES**

CALL TO ORDER:

Lee Waller called the meeting to order at 10:09 AM CT

ESTABLISH A QUORUM:

Present:

Glenn Holliday, Nancy Stovall, Jeff Gembitsky, Denise Hinds

Present on the phone:

Frank Boone

Not Present:

Dean O'Reilly, Peter Morreale

5 of the 7 Board Members present, a Quorum was established.

Association Management: Lee Waller, CAM; Amy Ludlam, Director of Association Accounting.

CERTIFY MEETING WAS PROPERLY NOTICED:

Today's Board Meeting was properly noticed per FL Statute 718 and Bylaws

READING AND DISPOSING OF PREVIOUS MEETING MINUTES:

The Minutes from the Saturday, August 24th, 2019 Meeting Minutes:

Glenn made a motion to approve.

Nancy 2nd the motion.

The Motion to approve passed 3 yes votes (Frank, Glenn, Nancy). Jeff and Denise abstained.

NEW BUSINESS:

1. Approve Vending Contracts

I. Soda/Snack Vendor

Glenn Made the motion to go with Coca-Cola/Giambra snack Vending.

Nancy 2nd the motion.

The motion passed 3 yes votes (Frank, Glenn, Nancy), 2 no votes (Jeff, Denise)

Lee will ask Coca-Cola representative on a exclusivity bonus at contract agreement. Moving forward with Coca-Cola regardless.

II. Ice Vendor

Nancy made the motion to move forward with Gulf Ice if they have it placed on P5.

Glenn 2nd the motion.

The motion passed 3 yes votes (Frank, Glenn, Nancy), 2 no votes (Jeff, Denise)

III. ATM Vendor

Glenn made the motion to go with Cord Financial Services to have an ATM placed in Tower 2 lobby.

Nancy 2nd the motion

The Motion passed 3 yes votes (Frank, Glenn, Nancy), 2 no votes (Jeff, Denise)

2. Budget Workshop

Amy reviewed the proposed budget to the Board.

The item was tabled until Nancy, Denise, Amy, and Lee could meet to discuss reserve funding. Denise's opinion was that because the reserve contribution did not match exactly to the Reserve Study, it was being underfunded.

ADJOURNEMENT:

Nancy Motioned to adjourn, Glenn second the motion.

Meeting adjourned at 11:37 AM CT