



**GRAND PANAMA BEACH RESORT OWNER'S ASSOCIATION, INC. BOARD OF DIRECTORS MEETING SATURDAY
NOVEMBER 21ST, 2020 @10:00AM CT MINUTES**

CALL TO ORDER:

The meeting was called to order at 10:02 AM CT

ESTABLISH A QUORUM:

Present on the Zoom:

Frank Booke, Dean O'Reilly, Glenn Holliday, Nancy Stovall, Pete Morreale

Not Present:

Clair Pease, Denise Hinds

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

Association Management: Lee Waller, CAM; Amy Ludlam, Association Accounting

CERTIFY MEETING WAS PROPERLY NOTICED:

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

NEW BUSINESS:

1. Suspension of Owner Voting Rights (Owners past due 90 days or more)
Nancy made the motion to suspend the voting rights for 4 units (2-1206, 1-1601, 1-607, and 1-506) according to what is permitted by FL Statute 718 and the condominium governing documents. This is also in accordance of what the Board has done historically.
Dean second the motion. **The motion passed unanimously.**

2. Owner Comments Pro/Con on Commercial Purchase
There was a very constructive conversation where owners were given the opportunity to voice their questions, concerns, or comments on the topic of the Association potentially buying the commercial property from the developer, thus bringing the property 100% under Association control. **This was strictly a Q&A session with the Board and owners, there were no motions or votes taken in this portion.**

3. Discussion to send out Limited Proxy Vote
Nancy made the motion to send out a packet to the owners. This packet included two limited proxy votes, 1 being a question for the modified reserves, the other is a question to purchase the developer owned commercial property. This also included the proposed budget showing the two options depending on the ownership vote on reserves.
Glenn second the motion. **The motion passed unanimously.**

ADJOURNEMENT:

Glenn Motioned to adjourn, Dean second the motion.

Meeting adjourned at 11:08 AM CT.