

APPROVED



**GRAND PANAMA BEACH RESORT OWNER'S ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MONDAY, MARCH 23RD, @5:00PM CST MINUTES**

CALL TO ORDER:

The meeting was called to order at 5:03 PM CST

ESTABLISH A QUORUM:

In practicing social distancing, all participants called in by phone.

Present on the phone:

Frank Booke, Dean O'Reilly, Glenn Holliday, Nancy Stovall, Pete Morreale, Clair Pease, Denise Hindes

Not Present:

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

Association Management: Lee Waller, CAM; Amy Ludlam, Dir. Of Assoc. Accounting

CERTIFY MEETING WAS PROPERLY NOTICED:

Today's Board Meeting was an emergency meeting due to COVID-19.

NEW BUSINESS:

1. Discuss Association Actions Regarding COVID-19

Update from last meeting: Glenn reported calm on property, T2 pool deck very light, T1 has 5-10 people on entire pool deck during the day. Lee Reported there were 30 check-ins before beach closed on Friday, most have since left. Now more quiet than in February. Board of Directors discussed info on other properties. Moving forward, cut back to regular security shift, and removed half of T1 and T2 chairs to avoid spacing issues.

2. SBA Loan

Frank established a committee with Denise and Clair.

Clair provided information on the release from Federal Government in regards to possible SBA loan programs. She spoke with local SBA lender to find out if the Association has the possibility to apply for a no to low interest loan that would be used as a back up to cover payroll, utilities, and other essential items for the property. This would be with the possibility of the loan being turned into a grant, or forgiven.

ADJOURNEMENT:

Nancy Motioned to adjourn, Denise second the motion.

Meeting adjourned at 5:28 PM CST