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GRAND PANAMA BEACH RESORT OWNER'S ASSOCIATION, INC. BOARD

OF DIRECTORS MEETING Saturday, May 18th, 2019 @ 10:00AM CDT MINUTES

CALL TO ORDER:

Lee Waller called the meeting to order at 10:02AM CDT

ESTABLISH A QUORUM:

Present:

Frank Booke, Glenn Holliday, Nancy Stovall, Jeff Gembitsky

Present on the phone:

Peter Morreale

Association Management: Lee Waller, CAM;

By Phone: Amy Ludlam, Director of Association Accounting; Danielle Boobyear, Association Accounting Manager.

Not Present:

Dean O'Reilly, Chuck Rachke

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

CERTIFY MEETING WAS PROPERLY NOTICED:

The notice for today's Board Meeting was properly noticed per FL Statute 718 and Bylaws.

READING AND DISPOSING OF PREVIOUS MEETING MINUTES:

The meeting minutes from the March 28th, 2019 Board of Directors Meeting were approved.

Management Report

Lee Waller provided the management report.

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NEW BUSINESS:

1. Audit

Amy, Director of Association Accounting did a preliminary audit of the last 4 years financials, this was presented to the Board Officers and it was decided to bring before the Board.

MOTION: Glenn made a motion to send files to the previous property manager to get answers to the preliminary audit that was done. This requested the previous property manager respond within 30 days, otherwise legal action may be taken. Nancy second the motion.

The motion passed 4 yes votes (Frank, Glenn, Nancy, and Pete) to 1 no vote (Jeff).

2. Smoking in Common Areas

In the last meeting this was brought up. Lee recommended sending out a survey to the owners to get better feedback before proceeding. Frank agreed to table for now.

3. Signs

Nancy brought up that an owner in the last Board Meeting was attempting to sell their unit over the weekend and had asked to place a sign and/or flyer to advertise.

MOTION: Nancy made the motion that the owner of 2-1401 has permission to put his sign up with as long as it does not advertise a company and that the owners table in the Tower 2 lobby should be used for that and nothing should be removed from it. Pete second the motion.

The motion passed 4 yes votes (Frank, Glenn, Nancy, and Pete) to 1 no vote (Jeff).

4. Occupancy

It was brought to our attention about a NFPA Fire Code, the Board will send out a notice to all owners and management companies on this fire code and the possible ramifications, to not following the rules.

5. Lobby Congestion

Frank made an opening statement on lack of space to have an on-site Association Manager office and receive packages mailed to the property.

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MOTION: Glenn made the motion to move forward with installing portable walls in the Tower two lobby. Pete second the motion.

The motion passed 4 yes votes (Frank, Glenn, Nancy, and Pete) to 1 no vote (Jeff).

6. Parking

Nancy remarked that, an owner had questioned a parcel that was originally included in Phase 1 of the development along with the Condominium property.

An owner asked if there was no parking, can they park in the gravel lot if they cannot find a parking space. That owner was advised that the gravel lot does not belong to Grand Panama Beach Resort Association.

MOTION: Nancy made the motion to take this to the Association Attorney. This would also including looking into enforcing the 1.5 parking spaces per unit. Pete second the motion

The motion passed 4 yes votes (Frank, Glenn, Nancy, and Pete) to 1 no vote (Jeff).

7. Insurance Renewal

The Property Insurance was renewed through iCat instead of AmRisk due to iCat stating they would stay at the same rate and AmRisk stated their rates are increasing. There was also an Insurance Appraisal completed on the property in November that updated values. Tower 1 TIV went from \$37,644,000 to \$33,150,000. Tower 2 TIV went from \$25,744,000 to \$28,405,000. The other property insurance policies will be coming up beginning of June.

MOTION: Glenn made the motion to accept the new insurance proposal presented. Pete second the motion.

The motion passed 5 yes votes to 0 no votes.

8. Roof Issues

Lee wanted to let the Board and owners know that there are roof issues starting to show up on the flat membrane roof areas. There are around 7 different landings between the two towers that have this type of roof that compliments the angled metal roof. This would be a reserve

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item. This is considered normal wear and tear and not related to the hurricane. Lee will work to gather multiple bids to present to the Board at a later date.

ADJOURNMENT:

Glenn motioned to adjourn the meeting. Frank second the motion. The meeting was adjourned at 11:14AM CDT.