



GRAND PANAMA BEACH RESORT OWNER'S ASSOCIATION, INC. BOARD OF DIRECTORS MEETING
FRIDAY, JANUARY 29TH, 2021 @4:30PM CT MINUTES

CALL TO ORDER:

The meeting was called to order at 4:30 PM CT

ESTABLISH A QUORUM:

Present on the Zoom Call:

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

Not Present on Zoom Call:

Pete Morreale

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

Association Management: Lee Waller, CAM

Others on the Call: Brandon

CERTIFY MEETING WAS PROPERLY NOTICED:

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

READING AND DISPOSING OF MEETING MINUTES

Nancy made the motion to approve the Board of Directors Meeting Minutes from 1.15.21, Glenn second the motion, the motion passed unanimously.

NEW BUSINESS:

1. Purchase of Electronic Message Board

Frank made the introduction that he would turn this item over to Nancy and Dean who have been instrumental in talking to the three companies who submitted bids. The Board Members wanted to bring to the Owners that they did do their due diligence in fiduciary duty for this. This is for the electronic message board that was by the Real Estate office. The developer removed the insides of the message board and was not included in the purchase by the Association. Nancy spoke next on going out to three different companies, Crowe Signs, Duncan Lighting and Signs, and Gulf Glo Banners and Signs. Gulf Glo submitted the 4x8x6x9 Daktronics brand while Crowe and Duncan both submitted Watch Fire, the exact same 5'x7' sign. All were 16mm type signs. They also looked at buying outright and financing. Crowe signs was \$33,116.00 Duncan was \$33,636.00 and Daktronics was \$30,316.00. Dean added by looking at the sign examples, the Watch Fire sign was clearer than the Daktronics sign. Nancy came back in and said that she and Dean recommend the Watch Fire sign. This would be the exact sign that was there before, and go with the monthly payments which would be roughly \$785.00/mo and rent space on the board to recoup expenses. Dean also said it can be expanded to sell space to restaurants or events that are going on in the community. Wanted to make sure to look at more than one sign and looked at which would be the best and would benefit the Association. Frank came back saying that Crowe Signs is who had the previous sign installed, and had dropped their price to work with the Association. Woody committed to purchasing space, along with Panhandle Getaways. Panhandle Getaways is not allowed to advertise room rates etc., but just general information. Nancy added that she wanted it to be clear that the Association buy the sign, and lease out some of the spaces to the commercial leases and not let the commercial leases purchase a portion of the sign and the Association to go in with them. This is to prevent possible conflict should one of the leases leave, or a disagreement in usage occur. Glenn was asked for comment, and he responded by saying the main thing is to keep it professional and for commercial businesses, along with the possibility if restaurants want to pay for advertising space.

Glenn made the motion to approve the purchase of the sign from Crowe Signs from \$33,116.00 paid over 60mos at \$786.00/mo.

Dean second the motion, the motion passes unanimously.

2. Limited Proxy Vote on Guard Shack

Frank made opening statements. 360 Residential has agreed to supply Grand Panama Association a parcel of land that will be approximately 32 additional parking spaces in lieu of releasing Grand Panama's rights for the access road. As a part of the agreement, the guard shack that has never been used, and only paid utilities bills and repairs, was looked at in expanding 360's water rights for the water retention ponds. To do so, the guard shack would need to be torn down. To do so, there will need to be another vote of the owners similar to the last one just completed needing 66 2/3 affirmative votes to approve the removal of the guard shack. That is 204 YES votes. This guard shack has never been used. If this vote does not pass, Grand Panama can lose 7-15 parking spaces. As we all know, parking is always an issue, and this opportunity is a God send. He also wanted to commend the effort of the owners from the last vote, and will need to have that done again. Nancy wanted to clarify that there needs to be 204 affirmative votes, not just total votes if anyone votes no. Dean jumped in to volunteer sending out emails to owners to get their proxy votes in. Frank wanted to reassure owners that the Board and Management Company do not give out any personal information. Any information given is already public information. If any owner knows another owner, they would be asked to reach out to them to get the vote in.

Nancy made the motion to develop a proxy to send out to tear down the guard shack.
Glenn second the motion, the motion passes unanimously.

3. Repair of Tower 2

Lee introduced Brandon with Valcourt, a known company in the United States that is a high-rise building maintenance and construction company. They have worked on sister properties with RCAM such as Majestic. Brandon has also been helpful to provide ideas for building issues we come across. We want to let the owners that are having exterior water issues know we are serious about wanting to get these issue addressed. Frank added some historical context, that there were some interesting Board Meetings that happened last year that involved people who did not agree with the residential board to spend some money to get a Public Adjuster. These people were overridden and a claim with the Public Adjuster was filed. He was happy to report that we are getting some money in over and above the deductible and looking forward to more coming. Rather than spending money on patchwork of the water problems, we are looking into repairing and sealing the issues found in Tower 2 and doing a full job vs patchwork. Brandon with Valcourt was then brought in. Initially, Valcourt provided a budgetary bid for the public adjuster and insurance company in regards to the hurricane claim. In the coming weeks he will come to meet with Lee and staff to look at the costs to do limited sealants, clean the building before painting, then typically put 2 coats of 100% acrylic coating to the building. Sealants are the main line of defense for water in these types of buildings. Having a list of the leaking problems would help. Construction time would typically be 4-5 months, for a building this size. Wants to finalize bid because the initial bid was geared for insurance. The Association also received 2 other bids similar to the Valcourt bid. Frank also added, that in the next several months we expect a full claim from the Insurance Company via the public adjuster. Until then, the public adjuster recommends we do not move forward with actual work, but can move forward with finalizing bids. Frank wants to make sure Tower 2 is brought up to the standards it needs to be. Dean asked Brandon if Valcourt handles the swing stage and can handle the balconies as well.

Glenn made the motion to start the repairs to tower 2 using the insurance proceeds.
Dean second the motion, the motion passes unanimously.

As a separate function, there are balcony issues that the Board is aware of to move forward with repairs and painting. Tower 2 seems to be more prevalent, but Tower 1 balconies will be addressed as well.

Frank wanted to bring up some old business to catch some up. The Association has just purchased 57 banquet chairs from Resort Collection Food and Beverage to put into the event center. We now have to purchase some banquet tables, but want to make sure to get stronger durable tables, and if anyone can be on the lookout for tables for 10-12 people. We will need 3 long rectangle tables and more round tables.

Questions form Owners:

-Harper (2-305) Do we need to notify management if there is a balcony problem.

Frank responds saying we will go through every balcony to document, and we more than likely already know about it. He continues that every balcony will be eyeballed, and if it needs repaired, it will be done.

-Pearce (2-306) Asked about progress of 360 complex

Glenn responded, not much progress besides grading of the land. Photos will be sent to her.

ADJOURNEMENT:

Glenn made the motioned to adjourn, Dean second the motion.

Meeting adjourned at 5:06 PM CT.