

**GRAND PANAMA BEACH RESORT
OWNERS' ASSOCIATION, INC.
Board of Directors Meeting
June 20, 2014 @ 10:30 am
MINUTES**

BOARD OF DIRECTORS:

Tommy Grider
Doyle Walker
Chuck Rachke
Rodney Archer
Frank Caprio
Marc Nolen
Woody Junot

ASSOCIATION MANAGEMENT:

Clair Pease
Kristina Heming

ASSOCIATION LEGAL COUNCIL:

Not Present

CALL TO ORDER:

Kristina Heming called the meeting to order at 10:30 AM.

ROLL CALL

Kristina Heming called roll and established a quorum was present. Board members present were: Tommy Grider, David Hole, Chuck Rachke, Woody Junot, Rodney Archer and Marc Nolen. Frank Caprio was absent.

PREVIOUS MEETING MINUTES

Marc Nolen made the motion to approve the previous meeting minutes. Woody Junot seconded. All were in favor. Motion passed.

DISCUSSION

Kristina Heming asked the Board of Directors if there were any questions concerning the financial package.

MOTION

Chuck Rachke made the motion to accept the financial statements. Woody Junot seconded. All were in favor. Motion passed.

DISCUSSION

Marc Nolen introduced Xiomcom Communications. They reviewed their proposal for wireless internet service for the building. (see attached).

DISCUSSION

Painting Project-

Kristina Heming explained the three calculation sheets she had sent to the Board concerning the painting of the building. One was the amount of the special assessment, the other two were the monthly increase for a three year and five year loan. A three year loan would cost the association approximately \$28,000 in interest and a five year would cost approximately \$48,000.

Tommy Grider stated that there will be resistance among the owners either way. That the Board needs to present this in the most friendly way. Kristina Heming stated that the special assessment could be split into two payments, one in July

and one in December. Clair Pease reviewed the draw schedule with the Board. The job would begin on September 8th and conclude around December 31st.

Tommy Grider stated that December is the worst month to collect.

The Board discussed proposing two options for owners: a onetime special assessment or the five year note. Tommy Grider explained that a line of credit would need to be established to bridge the gap. The owners opting to pay over five years would need to pay the interest amount. This would offer an incentive to owners to pay in full.

Clair Pease explained that management would need to work with Brian Hess, association council, to ensure full payment if a unit was sold. Management will draft a letter and have it approved by Brian Hess.

Tommy Grider mentioned that it would be best to secure the line of credit before signing the contract for the paint.

MOTION

Doyle Walker made the motion for management to secure the line of credit, work with the association legal counsel to present the different payment options to the owners and then have Tommy Grider sign the paint contract. Woody Junot seconded. Motion passed.

Clair Pease explained that she has requested additional warranty information and bonding added to the painting contract. Flagala, Inc, the Architect, will be drawing up the contract and draw schedule. Sherwin Williams will be onsite and overseeing the job.

Tommy Grider stated that he followed up with Louis Breland concerning the previously submitted paint bid. Louis Breland told him the painting bid only included the exterior areas, not the interior corridors.

HVAC Issues-

Clair Pease stated that she has received a request from an owner to install a HVAC unit on the common area walkway in Tower II. She explained that a Penthouse unit owner in Tower I has installed an outdoor unit on the common area walkway without the association's permission. The Fire Marshal is sending a letter directly to the owner, due to it being installed too close to the rails. A person could sit on the HVAC and fall over the rail. She explained that this is probably the first of these type requests and installations without permission. The units are getting older and will begin to fail. She stated that the HVAC contractors are not trying to replace the units with the same equipment, but install split or outdoor units.

Clair Pease stated that she would work with an HVAC company to survey the issue and submit a solution to the board. Management would then notify all owners of the procedure and solution.

Insurance-

Kristina Heming explained that the competing proposals had not been turned in for the meeting. A special meeting will have to be called only for the insurance renewal. The Board of Directors will meet Wednesday, June 25th at 10:30 for the insurance proposals review and renewal.

Adjournment -

The Board a motion was made to adjourn the meeting at 11:38 AM by Marc Nolen. Seconded by Woody Junot. Motion carried. Meeting adjourned.