

HIDEAWAY BAY BEACH CLUB CONDOMINIUM ASSOCIATION, INC.

Board of Directors Meeting

Saturday March 16th, 2019, at 10:30 AM

Call Meeting to Order: The meeting was called to order by Don Gagnon at 10:30 a.m.

Proof of Notice: The meeting notice was posted in accordance with the Bylaws and Florida Statute 718.

A quorum was established with the following members present: Don Gagnon, President, Christine Junior, Secretary, and Maria De La Nuez, Treasurer were present. Rick Thompson, Vice President and Greg Holt Director were present by conference call. Also, in attendance Ed Olson from Sunstate Association Management Group. Michelle Thibeault and Lindsey Rhoades from Sunstate Management were present via conference call.

Don Gagnon reported that the boat dock had been approved at the last meeting.

UNFINISHED BUSINESS

Dock Update:

- a. **Construction schedule** – Don Gagnon reported that the dock had been voted on at the last meeting and will begin construction in early April. Innovative Marine will be doing the work, the same company that did the ferry dock.
- b. **Financing Options** – Marina De La Nuez reported that the Association is trying to get a line of credit for \$200,000 through the Centennial Bank. A special assessment was discussed, roughly in an amount of \$1400 - \$1500 per unit owner. A mailed Special Meeting notice will need to go out 14 days in advance of the meeting. There is significant protection as to how this line of credit is going to be used. It must be specified at a duly called Board Meeting how the funds are going to be used, voted on by the Board of Directors and written into the minutes of the meeting.
- c. **Line of credit – discussion and approval**

MOTION made by Maria and seconded by Christine to send condominium questionnaire to Attorney Ernest Sturges with Goldman Tiseo and Sturges for approval. Motion passed unanimously.

MOTION by Maria and seconded by Christine to allocate monies/special assessment for replacing of the owner dock and gulf side board walk in the financial statements each month. Motion passed unanimously.

MOTION made by Maria and seconded by Christine to direct management to prepare and mail a special assessment notice. Let it further be noted that the special assessment will be used to pay back the loan/line of credit. Motion passed unanimously.

MOTION made by Maria and seconded by Christine TO APPROVE THE CENTENNIAL BANK COMMITMENT BANK LETTER; UPON ATTORNEYS FINAL REVIEW. Motion passed unanimously.

Note: Attorney's opinion letter with confirmation of (prior to loan closing):

MOTION made by Maria and seconded by Christine TO GO TO ATTORNEY ERNEST STURGES WITH GOLDMAN TISEO AND STUGES FOR THE FOLLOWING; APPROVAL OF NOTICE OF SPECIAL ASSESSMENT, VERIFICATION ON BOARD OF DIRECTORS AUTHORITY TO ENTER INTO A LOAN AGREEMENT FOR THIS PURPOSE, VERIFICATION THAT THE CORPORATION IS IN GOOD STANDING, VERIFICATION THAT THERE ARE NO LAW SUITS AND VALIDITY OF THE TRANSACTION. Motion passed unanimously.

HBBC: Fire Suppression System

- a. Hookup Options – Two contracts – both a “we’ll see”. Discussion was had regarding putting in a flow meter on Little Gasparilla Water Utilities end due to the fact that it is an office right now but could potentially be turned into a two-bedroom apartment. A new attorney out of Tampa Nick Porter who is knowledgeable on this subject was recommended by Attorney Sturges. The board made the decision to hire Attorney Porter to help the Association review the contracts and to help the association with their decisions.
- b. Fire Watch Options – Don reported that the fire watch that the association has been doing from the beginning has been inadequate. A fire watch needs to be conducted 24 hours a day. The captains can take that on during the day. If a security company is hired, it is very expensive. Someone needs to physically drive around to each building and complete a log. A temp agency could be hired, at a rate of \$23 an hour. They would come over on the last ferry of the day and do the run every hour in order to log in each building. If this does not happen, the county could “shut down” the Association and make everyone leave until this issue is resolved. It was mentioned that the Insurance Company should put something in writing that they are aware of what is going on. Ed noticed them immediately once this happened. **MOTION: A Motion was made by Don Gagnon and seconded by Christine Junior to start the hourly fire watch, by hiring a temp agency at the cheapest rate possible.** Some discussion was had. Once the 24-hour fire watch has started, the possibility of the county coming in to “shut down” is gone. **Motion passed unanimously.**

Motion: Motion made by Christine Junior and seconded by Maria De La Nuez to move into executive session. Motion passed unanimously.

Motion: A motion was made by Rick Thompson and seconded by Christine Junior to move back into regular session. Motion passed unanimously.

Motion: A Motion was made by Maria De La Nuez and seconded by Christine Junioor to adjourn the meeting. Motion passed unanimously.

Hideaway Bay Beach Club Condominium Association, Inc. adjourned the meeting at 12:38 pm.

Next Meeting: TBD

Respectfully submitted by,

Edward L. Olson, LCAM

For the Board of Directors at
Hideaway Bay Beach Condominium Association Inc.

The Secretary, *Christine Junior*