

HIDEAWAY BAY BEACH CLUB CONDOMINIUM ASSOCIATION, INC.

Special Assessment Meeting

Saturday April 27th, 2019, at 9:00 AM

Call Meeting to Order: The meeting was called to order by Don Gagnon at 9:00 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, Christine Junior, Secretary, Maria De La Nuez, Treasurer, Rick Thompson, Vice President and Greg Holt Director were on the conference line. In attendance Ed Olson from Sunstate Association Management Group. Michelle Thibeault from Sunstate Management was also on the conference line.

Don Gagnon started off the meeting speaking about the age of the association and the ongoing need for repairs. He spoke about the monies spent to repair the waste treatment plant and to replace the island side ferry dock which will extend the life of both. He spoke about the special assessment needed to fund the projects.

The owners dock was examined, and it was determined that because of the age of the dock trying to make repairs would not work. Management solicited three bids and it was determined that contracting with Innovative Marine was the best option for \$134,400. The fire suppression system is down and the two bids for repair were not exact and until it is dismantled, they will not know how much it will take.

The opportunity to connect with LGWU was presented and that is the route that will be taken. The amount of interconnect will be \$104,160.00- \$50,000.00 from the capital improvement reserve and \$23644.32 from Placida Beach for a total of \$30,515.00.

The board walk and gazebo work is also being added into this special assessment in the amount of \$22,400.00- \$14,000.00 from Boardwalk/Dock Reserves for \$8,400.00.

This brings the total special assessment to \$1,699.18

There was an equity line applied for in order to fund these projects while waiting on the collection of the special assessment. This equity line can only be used for funding special projects and requires a board vote.

There were a number of questions asked about these projects.

Motion: Motion made by Rick Thompson and seconded by Christine Junior to approve the special assessment in the amount of \$173,315.68 or \$1,699.18 per unit as submitted to the owners on April 11, 2019. Motion passed unanimously.

Motion: Motion made by Maria De La Nuez and seconded by Don Gagnon to send a notice the owners by May 1st, 2019, that the special assessment has been approved and the payment schedule will be as follows, June 1st, 2019, \$566.39, July 1st, 2019 \$566.99 and August 1st 2019 \$566.40. With a request to pay in full if possible. Motion passed unanimously.

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

Hideaway Bay Beach Club Condominium Association, Inc. adjourned the meeting at 9:37 am.

Next Meeting: Immediately following.

Respectfully submitted by,

Edward L. Olson, LCAM

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

The Secretary, *Christine Junior*