

Grand Bay Condominium Inc.
Board of Directors Meeting
December 3, 2024

Call to Order Mr. Suppo called the meeting to order at 2:00pm

Meeting Participants

Board members present at Grand Bay Clubhouse

Mr. Del Suppo (PRES), Mr. Michael Mehall (VP), MR. Milan Blaho (Dir), Mr. Bill Mayberry (Tres)

Mr. Tom Britton (Sect)

Quorum

The president declared a quorum was present.

Proof of Notice

Brandon Shaver, Beachside PM confirmed Proof of Notice by attestation.

Approval of minutes November 26,2024

Mr. Mehall stated that he would like to amend the minutes (Nov. 26,2024) as minutes were pertaining to work orders for Exterior Recoating and restoration Bid/Contracts and not the 12 items that are priority as per the engineer report for the Milestone inspection. Addendum was added to the minutes for said Exterior Recoating and Restoration. Clarification of what projects should be prioritized going forward when bids are received.

Mr. Blaho stated that he could not accept the minutes because minutes were not clear on whether the 12 items were included in the contractor walk thru. Need to discuss previous minutes. Minutes were corrected to read that the 12 items from Milestone inspection be included in the bid process separately in order to prioritize projects. Discussion to membership.

Mr. Mehall motion to accept minutes, 2nd by Mr. Blaho. **All in favor.**

New Business

Discussion of adoption of 2025 budget. Budget was mailed to all owners. Bill Mayberry pointing out item increases in budget; ie. SIRS

(required by State) structural repairs to building which need to be budgeted into reserves for life expectancy of certain items (roof, railings, elevators for example). Reserves underfunded presently for future repairs. Currently \$268,000 in reserve account to be used for specified repairs.

Bill mentioned to add money to contingency fund and money for audit of books for 2025.

Bill reported of money taken out of reserves for hurricane Ian. Assessment was made in November 2022 for \$2000.00 per unit. Money was not returned to reserves within the 12 month specified time required by the state. Right now we are short \$92,549.93. Questions regarding where the money was spent. Money is not missing but was spent on Grand Bay facilities.

Jim Bonfitto (Beachside) explained some of the expenditures. The CPA will find where they are. And why under emergency conditions ie Hurricane state of emergency you are allowed to borrow from reserves but funds needed to be returned. CPA is on vacation until Dec. 20th.

An assessment for \$1542.48 is likely but the CPA will let us know.

Need to pass budget because it has to be in to the state by Dec. 15, 2024. Adjustment can be made at a later date. Adjusting the reserve will require a membership vote to reduce reserves.

Recommend to stay with the \$3600 quarterly till annual meeting . (Del)

Bill Mayberry motions to accept budget. No second. Than Del Suppo made the 2nd.

No vote. Discussion of why?

All in favor of accepting 2025 budget with meeting in 2 weeks for adjustments.

Bill Mayberry made motion to rescind the \$10 bike fee. 2nd Tom Britton, **All in favor.**

Motion for addendum1 to Exterior Recoating and Restoration by Bill Mayberry, 2nd Milan Blaho

All in favor.

Open Forum

Discussion about smoke detectors; why were some replaced and not left behind.

Questions asked pertaining to cost and installation. Suggestion that board members responsible for purchase be personal liable for cost.

Bill Mayberry resigned from treasure position and Grand Bay BOD immediately followed by Del Suppo president Grand Bay BOD immediately. Both left clubhouse.

Del returned to tell everyone “ya’ all can kiss my ass”!

Motion to Adjourn

Motion Milan Blaho, 2nd Tom Britton. **All in Favor.**

Respectfully submitted,

Tom Britton GB Board secretary.

Observations herein are made in good faith and to the best of my ability as to their accuracy.

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