

Grand Bay Owners,

Included in this packet are two invoices for the board passed 2025 Special Assessment on 2/18/25. Also, the minutes in draft form for the Annual and Board Meetings.

These charges will show and post to your AppFolio ledgers on the Due Dates, they will not show up prior to that.

You may pay prior to the due dates, and it would appear as a credit to offset the upcoming charge on the due date.

This packet was posted in the shared documents, emailed and mailed to all owners.

These invoices will be your only notice of these due dates for the special assessment.

GRAND BAY

INVOICE

This will post on AppFolio ledgers 3/1/25

DATE

2/26/2025

TERMS

Due 3/1/25

DESCRIPTION

AMOUNT

SPECIAL ASSESSMENT PAYMENT 1 OF 2 passed 2/18/25

\$7,043.40

This can be paid by check payable to:
Grand Bay Condominium Association
c/o Beachside Property Mgt.
20 Marco Lake Dr Ste 9
Marco Island, FL 34145

Mail or Drop off (M-F 9a-3p)

You can also pay in the AppFolio by clicking the BLUE MAKE A PAYMENT button on your Home or Payments tab.

If you need assistance Jill at Beachside will assist within 48 business hours - call 239-331-2495 ext 2 9a-3p M-F or email finance@beachsidepm.com

GRAND BAY

INVOICE

This will post on AppFolio ledgers 5/1/25

DATE

2/26/2025

TERMS

Due 5/1/25

DESCRIPTION

AMOUNT

SPECIAL ASSESSMENT PAYMENT 2 OF 2 passed 2/18/25

\$3,018.60

This can be paid by check payable to:
Grand Bay Condominium Association
c/o Beachside Property Mgt.
20 Marco Lake Dr Ste 9
Marco Island, FL 34145

Mail or Drop off (M-F 9a-3p)

You can also pay in the AppFolio by clicking the BLUE MAKE A PAYMENT button on your Home or Payments tab.

If you need assistance Jill at Beachside will assist within 48 business hours - call 239-331-2495 ext 2 9a-3p M-F or email finance@beachsidepm.com

Grand Bay Condominium Inc Board of Directors Meeting February 18, 2025

Call to Order: Mr. Mehall called to order the regular board of directors meeting.

Meeting Participants: Mr. Mehall, Mr. Blaho, Mr. Csaky, Mr. R. Brown, Mr. Britton (Gbay BOD). Jim Bonfitto BPM, Brandon Shaver BPM (Beachside Property Management). Mr. Bill Morris (Assoc. Atty), Plus 20 owners present including ZOOM.

Quorum: Mr. Mehall notes that a Quorum is present.

Proof of Notice: PON by attestation from Mr. Bonfitto BPM.

Approval of Minutes: Motion to waive reading of minutes, Mr. Britton 2nd Mr. Blaho AIF (all in favor)

Motion to accept minutes of 01-27-2025 Mr. Blaho, 2nd Mr. Csaky AIF

New Business: Establish board positions:

Mr. Mehall President, AIF

Mr. Csaky –Vice President, AIF

Mr. R Brown – Treasurer, AIF

Mr. Britton – Secretary, AIF

Mr. Blaho – Director, AIF

Motion Mr. Britton, 2nd Mr Mehall for signees of checks; MR. Mehall and Mr. Csaky. AIF

Motion Mr Blaho to have special assessment of 603,720.00 to be spread out to four payments. NO 2nd.

Motion Mr. Britton for special assessment for \$603,720 (total assessment) for contractor \$511,171 for the Milestone Repairs and additional \$92,549.00 (\$1500.00 per unit) to replenish monies to repay funds borrowed from reserve fund relating to damages resulting from hurricane IAN in Oct. 2022, which needed to be returned into the reserve fund in 2023. This assessment will be accomplished in the form of two payments. The first payment due: March 1, 2025 for 70% = \$7,043.40 per unit
May 1, 2025 for 30% = \$3,018.60 per unit
= \$ 10,062.00 total per unit
= \$ 603,720.00 total per special assessment

Open Forum: No discussion.

In favor, Mr. Mehall, Mr. Britton, Mt R.Brown, Mr.Csaky. Against. Mr Blaho

Motion to Adjourn: Mr. Csaky, 2nd Mr Blaho. AIF

Respectfully submitted, Tom Britton Grand Bay Board Secretary

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

Grand Bay Condominium Inc Annual Owners Meeting February 18 2025

Call to Order: Mr. Mehall called to order the Open Annual meeting of Grand Bay owners. 41 owners including proxies. **Meeting Participants:** Mr. Mehall, Mr. Blaho, Mr. Csaky, Mr. R. Brown, Mr. Britton (Gbay BOD). Jim Bonfitto BPM, Brandon Shaver BPM (Beachside Property Management). Bill Morris (Assoc. Atty), and 20 owners in person plus ZOOM.

Quorum: Mr. Mehall notes that a Quorum is present.

Proof of Notice: PON by attestation from MR. Bonfitto BPM.

Approval of Minutes: Motion to approve minutes from 2024 annual meeting. Motion Mr. Blaho, 2nd Pam Pusinelli. All in Favor.

Acception of treasurers report: AIF

Old Business: Mr. Csaky explains Performance bonds/ Surety bonds to meeting participants. Clears up discrepancies with the Boards Attorney of not having a bond from the roof project in 2021. The attorney recommended it and stated that if he did not he would be liable. MR. Csaky also emphasized that going forward with the State mandated restoration project that a performance bond will be obtained from the contractor.

Mr. Mehall brought up the personal "Water Craft" ramps affixed to the common area docks and stated they are there without permits from the city and cause a liability to GB Condo Assoc. Questioned the ramps ownership and removal. Item is tabled to the next meeting as there will be a letter to the installer of the ramps to clarify ownership.

Treasury report delivered by Mr Bonfitto (BPM) and explained the \$92k that should have been returned to the reserve fund in 2023. A special assessment to address this issue to follow.

Motion to rollover excess funds to the 2026 budget: and 2nd by Maria Leuci. All in Favor. Brandon tallied vote, 41 in favor 0 against.

Motion to authorize board to waive accounting report/audit YE 2025: Bob Brown, 2nd Maria Leuci. Roll call; 27 to waive audit, 13 opposed Board to approve audit.

Mr. Blaho made a statement of how with new members on the board of directors that it will be more transparent than previous boards.

Motion to adjourn annual meeting: All in Favor

Respectfully submitted, Tom Britton Grand Bay Board Secretary

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