

# **Grand Caribbean at Perdido Key Homeowner's Association, Inc.**

## **2016 Annual Member Meeting Minutes**

October 8, 2016 at 8666 Gulf Beach Hwy, Pensacola, FL 32507

### **A. Call Meeting to Order**

Rick Wilderman called the meeting to order at 10:01 AM CST.

### **B. Roll Call to Establish Quorum**

**Board Members Present:** Rick Wilderman  
Joyce Fuller  
Rick White

**Board Members Not Present:** Keith Dantin  
Stu Weston

**Management Present:** Mary Baisden – PSRi  
Jamie Albin - PSRi

**Owners Present:** See sign in sheet

**C. Proof of Notice of Meeting** –Notice was properly posted and mailed to Owners as required by FL Statute

**D. Approval of Previous Meeting Minutes** – Rick White made a motion to accept the meeting minutes and Joyce Fuller seconded the motion. The motion passed unanimously.

**E. Financial Review:** Mary from Perdido Sand Realty reviewed the Balance Sheet and the AR Report. Rick Wilderman went over the collection process and stated remaining financials would be reviewed at the Board meeting.

### **F. Committee Reports**

- 1. Maintenance:** Paul Middleton reviewed the maintenance accomplishments and stated that he is working on changing all lights out to LED and has gotten estimates on mowers and other lawn equipment. The BBQ Pits have been installed and the new picnic tables have been assembled and placed. Rick Wilderman thanked Paul for all of his hard work and for doing a great job for the Association.
- 2. Management:** Joyce Fuller reviewed the management contract and the other options for a manager that are available. Joyce stated the Board was looking into hiring their own manager that would work on site at Grand Caribbean for their property only. Inquiries were made as to why the Board wanted to make a change in management and it was stated they preferred to have one person handling the property. Joyce said she would be continuing to work toward a solution that will benefit the Association best.

## **G. Old Business:**

1. **Building Project Update** – Rick White reviewed the construction project and stated the coating schedule for the breezeway walkways is accurate. Rick reviewed the items the Board has saved money on such as removing the shutters (approx. \$20,000 savings), front entry doors not being painted (approx. \$11,000 savings) which should cover the additional costs of the 4<sup>th</sup> floor urethane coating addition. At this point, the project will be about a \$20,000 overage for the unforeseen conditions.

## **H. New Business:**

1. A lengthy discussion was held regarding the Association dues for 2017. It was recommended by the Owners to the Board to increase the monthly fee from \$415 to \$420 and to transfer the difference into the reserve account.
2. **Membership Votes**
  - a. **Waive full funding on the Reserve Account** – The waiving of the full funding on the reserve account passed with 30 votes in favor and 3 votes not in favor.
  - b. **IRS Rule 60-704** – Approval to roll any extra revenue from the 2016 fiscal year to 2017 was approved with 31 yes votes and 3 no votes.
3. **Election of Board Members** – The 2 directors elected were Joyce Fuller and Richard Clark. There was a tie for the 3<sup>rd</sup> member between David Farrow and Dan Walborn. A Run off election will need to be held for the decision of the final member.

**J. Adjournment**– Joe Carvin made a motion to adjourn the meeting. Rick White seconded the motion. The motion passed unanimously. Meeting adjourned at 11:54 am.

Submitted by,

Mary Baisden  
Perdido Sand Realty, Inc.