

Grand Caribbean at Perdido Key Owner's Association, Inc.
2017 Annual Member Meeting Minutes
November 25, 2017
13351 Johnson Beach Road, Pensacola, FL 32507

1. Call Meeting to Order

President Rick White called the meeting to order at 10:00 AM CST.

2. Roll Call to Establish Quorum

Board Members Present: Rick White
Les Jones
David Farrow
Betty Sheets

Board Member No Present: David Hamner

Management Present: Brenda Beumer, Key Concept Realty, Inc.
Becky Nadolny, Key Concept Realty, Inc.
David Hubbell, Key Concept Realty, Inc.

Owners Present: See sign in sheet

3. Proof of Notice of Meeting

Notice was properly posted and mailed to Owners in accordance with the Grand Caribbean at Perdido Key Owner's Association, Inc. governing documents and Florida Statute 718.

4. Reading of or waiver of reading previous Annual Meeting Minutes

David Farrow made a motion to accept the meeting minutes of the October 6 2016 Annual Meeting minutes. Betty Sheets seconded the motion. The motion passed unanimously.

5. Vote on Funding Reserves

Eighty-One Owners voted for less than full funding of reserves than is required by 718.112(2)(f), Florida Statutes for the next fiscal/calendar year.

6. Report of the President

President Rick White reported on the following items:

A 3-year study was completed that shows the Association should have \$1.12 million in Reserve if full funded. The Grand Caribbean Homeowner's Association, Inc. currently has \$394,000 in reserve.

A new fence was installed in 2017

All outdoor lighting was changed to LED lights and has already shown a decrease in the electric bill.

Fire Suppression Systems were repairs in the amount of \$9000

Key Concept Realty, Inc. is now the Management Company and David Hubbell, Brenda Beumer and Becky Nadolny are the points of contact.

Bids have been obtained to have both pools resurfaced in January 2018. New Heat Pump will also be installed with a cost saving to the association.

Margaret Ashley continues to be doing a great job for the Grand Caribbean as the cleaner and Owners are encouraged to contact Key Concepts if they note anything that Maggie should be doing to keep the grounds clean.

Rick White walked with a potential maintenance person and Key Concepts has been asked to follow through with his employment.

Network Communications will be installing new cabling for TV and Wi-Fi in each unit. Work is to begin in March 2018.

It was decided that new locks would not be installed in all units. All storages will be rekeyed and Owners will need to go to Key Concepts to pick up new keys and pay their fee for their storage do in January 2018.

All Records for the Grand Caribbean have been stored in the West Building.

There is currently one lawsuit against the association by Universal Casualty Insurance for a faulty sprinkler system from 2014 in the amount of \$4900. That same Insurance Company has filed a second suit against the association for \$2700. These are in the hands of legal.

Two units were in the arrears for the Special Assessment. Unit 306E has sold and been closed with \$8900 being paid in full. Unit 213E is currently receiving rental payments toward the arrearage.

46 balconies and one Stairwell landing were on the list as having paint that did not adhere. It has been determined that this was an Installation issue and All Stop will be correcting the problem in the near future.

The East gate has had several issues this past year and Rick White looked into a better system but the cost is more than the association wants to take on at this time.

June and July are the heaviest rental months and Rick White reported that the association incurred \$12,000 in damages. Owners who rent their units are encouraged to do a better job of screening their renters.

Scheduling of Next Board Meeting

The next Annual Meeting will be scheduled for October 2018.

7. Adjournment

Meeting adjourned at 11:22 AM

Submitted by,

Betty Sheets, Secretary
Grand Caribbean at Perdido Key Owner's Association, Inc.