

Minutes
CARIBBEAN BEACH CLUB ASSOCIATION, INC.
Board of Directors Telephonic Meeting
Ft. Myers Beach, FL

May 26, 2009

I. CALL TO ORDER/ROLL CALL

President Richard Garrett called the meeting to order at 7:00 p.m. via teleconference for the Caribbean Beach Club, Ft. Myers Beach, Florida. The following persons were in attendance or on conference call:

Board of Directors:

Richard Garrett, President
Dave Zibolski, Vice President
John Thomson, Secretary
Ed O'Connor, Director
Tony Annunziato, Director
John Vary, Director

Absent:

Tom Andres, Treasurer

Vacation Resorts International (VRI) and Resort Management:

Jeff Wharton, Director of Resorts, VRI
Ed O'Connor, General Manager

Owners:

No Owners were present.

II. NOTICE CERTIFICATION/QUORUM

Ed O'Connor stated that meeting notice was posted in the Board approved location in accordance with the condominium documents and Florida Statutes.

A quorum was established with six of seven Board members available in person or on conference call.

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John Thomson moved to amend the agenda with two items:

1. Discussion of allocation of funds received from Axis Insurance.
2. Current delinquency percentage and associated dollars.

MOTION: John Thomson moved to amend the agenda with two items as suggested. The motion was seconded by Dave Zibolski and approved unanimously.

III. APPROVAL OF MINUTES

A. March 23, 2009

The following changes were made to the March 23, 2009 minutes.

Item V. A. remove "it is estimated at" and replace with "one bid is for"

Item V. D. Number 1. Add the word "assessed" after the word fees.

MOTION: A motion was made by Ed O'Connor to approve the minutes as amended. The motion was seconded by Dave Zibolski and approved unanimously.

IV. UNFINISHED BUSINESS

A. Amendment Ballot Report

Proposition #1 - Governing Documents Amendment – Proposed changes to the Declaration of Condominium, Articles of Incorporation, and the Bylaws of the Caribbean Beach Condominium Association.

Ed O'Connor reported on the tally of ballots as of May 26, 2009.

A total of 2244 owners, less 143 Association owned weeks, results in a net of 2101 potential votes. The vote minimum required 34% according to the Association attorney since the Board of Directors was unanimous in their approval.

Total 927 votes received, 814 voting yes, 113 voting no.

The Governing Documents Amendment was approved by the ownership.

B. Board Member Term Amendment

Proposition #2 – Board Member Term Amendment - The term of office for each Director to serve for a 2 year term, and the terms will continue to be staggered, as provided in the Association Bylaws.

Ed O'Connor reported on the tally of ballots as of May 26, 2009.

Total 925 votes received, 901 voting yes, 24 voting no.

The Board Member Term Amendment was approved by the ownership.

MOTION: Dave Zibolski moved to adopt Proposition #1 – Governing Document Amendment and Proposition #2 – Board Term Amendment. The motion was seconded by Tony Annunziato and approved unanimously.

Management will contact the Association attorney to have the documents appropriately recorded with the Clerk of Court, Lee County, Florida.

V. NEW BUSINESS

A. Special Assessment Expenses

Jeff Wharton requested that the Board of Directors consider including specific fire-related expenses in the special assessment. Ed O'Connor suggested the continuing cost of monitoring the wells is a legitimate special assessment expense.

MOTION: John Thomson moved that expenses related to monitoring the wells, which has only occurred due to the fire be paid by the special assessment account. The motion was seconded by Tony Annunziato. A roll call vote was taken: Dave Zibolski – Yes, John Thomson – Yes, Ed O'Connor – Yes, Tony Annunziato – Yes, John Vary – Yes, Dick Garrett – Yes.

The Board discussed placement of funds reimbursement by Axis Insurance Company. \$24,108.00 was previously credited against the insurance expense account.

MOTION: John Thomson moved to transfer \$24,108.00 from insurance reimbursement account 901-10, to a credit against the special assessment. The motion was seconded by Ed O'Connor and approved unanimously.

John Thomson requested that the Board of Directors establish a strategy in case the judge rules on a settlement. Ed O'Connor suggested that a special meeting will be called with the full Board of Directors and the Association attorney present.

Ed O'Connor announced that Maria Ferrer will soon take a leave of absence. Maria is pregnant and will take 6 weeks off.

John Thomson requested a delinquency report every other month.

VI. FUTURE MEETING DATES

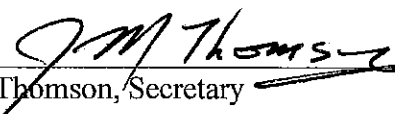
Future meeting dates are as follows:

June 30, 2009 – Board Meeting
August 17-18, 2009 – Budget Workshop
November 6, 2009 – Board/Annual Meeting

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VII. ADJOURNMENT

There being no further business, the meeting was adjourned at 7:47 p.m.

BY: 
John Thomson, Secretary

DATE: Aug 11 / 09