

SUNNYSIDE BEACH AND TENNIS
July 22, 2023
BOARD OF DIRECTORS MEETING MINUTES

Meeting was called to order at 10am. In attendance: Paul Hinman, Nick Collida, Jon Cline, Tony Brown, Robert Young, Brad Cole, and Mike Turner.

Meeting properly noticed and sent to owners.

Robert Young made the motion to accept the minutes as written. Jon Cline 2nd the motion. Motion passed unanimously.

Jon Cline gave the treasurer report. He stated the balance sheet looks fantastic. We continue to be pretty fiscally conservative. We're putting money in the reserves and have been for four years now. We have done some money management, in the reserves especially, in light of some of the risks prevalent in banking today. We have moved \$350,000 into six month CD's at two separate banks. That will yield is on the annualized basis a little less than \$20000. We moved \$100,000 into MidFirst Bank, that Ross Hansen is one of the leaders of. Then we moved \$250,000 here locally to regions bank. They are both on a 6 month term. When those come due, we will see if we want to do another six months or one year. I would like to do a year, to earn as much as we can. We are going to try, now that we think we have a handle on insurance to slide a little bit in a CD just before the January payment is due. We're reducing risk, the inherent risk right now is banking. Given the events, rate changes and rate hikes. We have the opportunity to earn money on our money for the first time in 15 years.

Cash right now is pretty good. Rental is 1/3 of our operating budget. It is right where we thought it would be and spending has been in budget. We will never do assessments for dues again. It has been an accounting nightmare. Julie and Richard have spent hours trying to get it clean. Going forward, if I am doing the budget, it is going to be built into monthly dues.

We need to have an additional insurance assessment of \$62k to cover the premium increase and the insurance mandated safety measures.

Brad made the motion to assess \$62,095 and have it due by October 1st, 2023 to cover the additional premium and the cost of the soft landing area. Paul Hinman 2nd the motion mention passed unanimously. Jon proposed a budget work session meeting prior to the October board meeting.

Richard Richards gave Cam Report:

Stated that June 30th was the due date for the remaining balance of the reserve assessment. The reminder invoice has went out to those it applies to. No one is over 90 days.

2nd qtr notes:

We passed our annual health department pool inspection.

We have completed our 2nd quarter property cleanup.

We did a Firedog WiFi inspection of the units.

Our 2nd property insurance installment is complete. The next installment is due October 24th.

Our Annual Owners Appreciation Dinner will be on October 20th. The Owners Meeting will be held on October 21st, followed by a bonfire on the beach.

Richard spoke with Bay County Engineering regarding the sidewalk coming up this way to 98. The department stated that, the project is on hold, they were waiting on signed contracts and bids.

He will follow up with them in August.

Insurance Report: Gene McGriff gave the insurance report. It's going to be hard to check insurance. We anticipate another increase. What Jon did last year was take what we had paid the previous year and add \$10,000. We knew it wasn't going to be enough but we didn't want to over access.

Rob has sent us an owners preparedness checklist.

We have an impending property appraisal in 2025.

Building & Grounds: The building and grounds report was given by Brad Cole and Robert Young.

In Building #4, units 25 and 30 have to have a wall rebuilt on the drive side. Due to previous termite damage and wood rot.

Robert made the motion to approve the work that Bob Klemens Construction is doing on building #4 Cline 2nd the motion. Motion passed unanimously.

Robert made the motion to accept the proposal on the courtyard side of building #4 and the additional repairs done on the drive side of unit 25 and unit 30 drive side. Jon Cline 2nd the motion. Motion passed unanimously. Total amount of \$48225.

Robert made the motion that we accept the proposal from Rivas Painting for building #4, units 25-32, In the amount of \$23,177 for stucco and the drive side and the courtyard side from the upper facing units down for \$8,000, for a total of \$31,177. Jon Cline 2nd the motion. Motion passed unanimously.

We have had issues with trespassing at the gazebo and unlawful dumping on the property. We are working to develop a plan to curtail these issues.

We trimmed the palms early this year. Our budgeted money was spent on the first trimming. If and when we need a second trimming it will be funded by an additional assessment.

We have had issues regarding trash. We will looking into the best way to address this. Whether getting an additional dumpster during peak season or upgrading to larger size dumpers year round. Please make sure to break down your boxes. This would help a lot in regards to getting full capacity into the receptacles. If your dumpster is full please put your trash in another dumpster on the property.

Playground soft landing- The insurance mandated soft landing for the play area has been installed. The photos of the completed project have been sent to the insurance company.

Unit 5 ceiling inspection- The owners of unit #5 reported a discoloration on their ceiling. On July 14th Bob Klemens Construction inspected the unit during a severe thunderstorm. They found that the bedroom beam and adjacent wall had been wet previously. There were no signs of water intrusion anywhere. They probed the beam for damage and found that the structural components of the beam are in good condition. They believe it is in good shape other than the discoloration. We will reinspect this issue again at a later date.

Robert Young made motion to adjourn meeting. Jon Cline second the motion.
Meeting adjourned at 11:04am.