



**TROPIC SHORES CONDOMINIUM ASSOCIATION OF VOLUSIA COUNTY, INC.
BOARD OF DIRECTORS' MEETING**

These minutes are a draft and will not become official until the Board of Directors adopts them at the next bi-monthly meeting. These minutes are subject to changes, additions, corrections, etc.

April 29, 2023

PRESENT:	Fred Rispoli	President/Director
	John Burney	Vice President/Director
	Don Gillespie	Treasurer/Director
	Mike Corcoran	Secretary/Director
	Josh Sendelbach	Director
	Justin Spillers	Director (Joined Virtually)
	Danielle DeLoach	General Manager
	Patti Baker	Consultant, Northshore Management Company
	Sara Castillo	Human Resources/Accounts Payable
	Erica Kirk	Front Desk Manager
	Jim Ashby	CPA

OWNERS:
Laure Green

MINUTES:
Fred called the meeting to order at 9:05.

Fred made a motion to accept the March 13 minutes as submitted. Don seconded the motion. The motion passed unanimously.

VISITOR:
Terry Braband from Beachside Recovery discussed with the board what his company, a collection agency, can do for the resort.



JIM ASHBY, CPA:

Jim Ashby presented his annual financial audit report. Jim confirmed that our budget was quite accurate and well maintained.

RATIFICATION:

The Board approved up to \$7,00 to be paid by Parker Mynchenberg for pool deck architectural drawings.

The Board approved \$56,400 to Keystone Engineering for Phase 3 of the seawall project

DAVE AND WALLER:

Kellie Perkins, from Dave and Waller presented to the board items to replace bedroom fixtures, such as curtains, blinds, etc. The Board has been investigating several companies for this purpose.

FINANCIALS:

Patti Baker presented the financials to date. Currently, all line items are running under budget except for insurance because of the nearly three-fold increase that we saw in this year's insurance policy cost.

MANAGER'S REPORT:

Danielle provided her report to the Board.

INVENTORY STATUS:

TSR Owned: 55 units

Collections: 279 units are currently in collections.

43 Preferred

11 Prime (sold but process needs to be completed)

1 Fixed

Foreclosure: 70 units will be given to Matthew Gross to begin foreclosure

7 Bankruptcy status units Prime - 4 1-bedroom and 3 2-bedroom

41 Prime 1-bedroom

2 Fixed

11 Prime 2-bedroom

9 Preferred 2-bedroom

With some negotiations, Matthew Gross reduced his fees from \$440 per unit collected on to \$400



Auction: The first auction of the year will be in the third week of June. A specific date has not been established so it should be one day from June 12 - 16.

RCI Report: Continue to be Gold Crown. The feedback has been very good.

OLD BUSINESS

OWNERS' PORTAL: Some owners have complained that they have to enter their password "twice" to be able to log in. In fact, this is the 2-step authentication process by which the owner is sent a code that must be entered after entering the password. This is required for security purposes. Others have stated that their email addresses are not being recognized. They have been advised to contact the resort to make sure the resort (RDP system) has their current email address.

FLOORING: We have 32 rooms that need to have flooring installed. 8 of the rooms were damaged because of the hurricane. The remainder of the rooms have tile and this will be replaced with laminate flooring. This work is being done currently. All units should be completed by the end of the year.

NEW BUSINESS:

SERVER REPLACEMENT:

Vann Data installed the new server. In this process, they had difficulties with moving some RDP records from the old server to the new.

GENERATOR:

Our current generator is approximately 35 years old and needs to be replaced. The Board has received a number of bids to replace the generator. The Board will reach out to the bidders with questions to get specific costs.

CONSTRUCTION UPDATE:

The construction company installed a temporary seawall; however, after it was in, the City told them that they had to remove the temporary wall as it was not permitted to be there. The resort will not incur any additional cost as a result of this.



POOL AND POOL DECK:

The board was provided a drawing of the pool deck by a company that would like to bid to do the pool deck project. The Board discussed the layout and provided ideas for changes to the drawings based on the input received by owners. We will ask the company to create another rendering and pricing. We will also look to other companies to supply bids for this project as well.

QUESTIONS AND DISCUSSIONS:

The owner who was present asked a number of questions of the Board.

ADJOURNMENT:

Fred made a motion to adjourn the meeting at 1:17. Justin seconded the motion. The motion was passed unanimously.