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

March 17, 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
Danielle DeLoach	General Manager
Patti Baker	Consultant, Northshore Management Company
Sara Castillo	Human Resources/Accounts Payable
Erica Kirk	Front Desk Manager

**OWNERS:**

Arthur Freeheart	Nancy Ferguson (virtually)
Susan Dan	Keith Lesh (virtually)
Bill & Lynn Crae	Two illegible sign-ins

**MINUTES:**

Fred called the meeting to order at 9:07. There were a few owners present on site. Those on site were given a moment to introduce themselves. The Board and management staff of the resort introduced themselves as well.

Fred made a motion to accept the January 14 minutes as submitted. Justin seconded the motion. The motion passed unanimously.



**RATIFICATION:**

The Board voted to approve the purchase of our annual property insurance. The cost increased from approximately \$96,000 to \$247,668.23. Though the Board was shocked and frustrated by this increase, the only option is to be self insured, which would require the Board to have approximately \$14M in reserves specifically for insurance purposes.

Justin made a motion to allow units purchased from Tropic Shores to have the special assessment waived through July 31, 2023. Don seconded the motion. The motion passed unanimously.

**FINANCIALS:**

Patti Baker presented the financials. It was noted that the "activities" line item was over spent. We will be looking at this line item to see why we spent considerably more than anticipated. We also noted that the line item for contracted labor in housekeeping. This is primarily due to the fact that we had a difficult time hiring people during 2022. Board members asked Patti for explanations and clarifications on several line items.

**MANAGER'S REPORT:**

Danielle provided her report to the Board.

**Inventory Status:**

TSR Owned:

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.

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

**MAINTENANCE WEEKS:** We lost a few maintenance weeks due to the hurricanes. We are moving those into the 2023 year. We are looking at shutters, drapes, paint, etc. for the rooms. Hospitality Resources



and Design came to the meeting to share their suggestions for these items. The Board members and some staff members went into the one and two-bedroom units to consider what we would like as it relates to drapes, blinds, etc.

**PR Calls:** In February 217 units were given to SRM to make collection calls. Tropic Shores also rebilled these owners. The 1<sup>st</sup> week of March any delinquent owners are turned over to our collection agency. There were 93 units turned into collections. The number of owners who have not paid has dropped considerably.

#### **OLD BUSINESS**

##### **OWNERS' PORTAL:**

The Board discussed the new Owners' portal. Everything has been set up except for the payment processing part. This should be working soon.

**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 will begin March 20.

**CONSTRUCTION UPDATE:** We now have the permit to rebuild the seawall. We are also applying for a grant from the State which, if approved, could fund up to \$150,000 toward the rebuild cost. We are also applying to the County for a temporary seawall. In this situation, the County brings in large "bags" that are filled with sand and serve as a temporary seawall. We will only use this if we are unable to have the permanent seawall completed prior to May 1 – when we are unable to work on the beach because of sea turtles.

Our engineer called in and we discussed matters related to the replacement of the seawall, pool deck, and parking lot.



**ACTION ITEMS TO FOLLOW UP ON:**

- Wristbands for owners and day-use.
- Window tinting
- Room decor updates
- Cameras – some cameras have been fixed and/or replaced.

**NEW BUSINESS:**

**SERVER WARRANTY**

Vann Data informed us that our server maintenance agreement is due to expire. It is also time to replace the server. Rather than purchasing the service agreement, we are going to replace the server.

**QUESTIONS AND DISCUSSIONS:**

An owner asked how much the Board has in reserves to help pay for the repairs caused by the hurricanes. The Board recently posted information about reserves on the Owners' page on the website.

**ADJOURNMENT:**

Justin made a motion to adjourn the meeting at 4:14. Josh seconded the motion. The motion was passed unanimously.