



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

THESE ARE DRAFT MINUTES UNTIL ADOPTED BY THE BOARD AT THE MAY MEETING

March 16, 2024

PRESENT:	Fred Rispoli	President/Director
	John Burney	Vice President/Director
	Don Gillespie	Treasurer/Director
	Josh Sendelbach	Director
	Justin Spillers	Director
	Mike Corcoran	Secretary/Director (Absent)
	Danielle DeLoach	General Manager
	Sara Castillo	AP/HR
	Erica Kirk	Front Desk Manager
	Patti Baker	Consultant, Northshore Management company
	James S. Ashby	CPA, Weston & Gregory, LL
	Kelly Moye	FCA Insurance

OWNERS:

Rocky Branson
Debra Famolaro
Sam Famolaro
Pam Davis
Pam Felker

Alan Thompson
Joseph Lopes

MINUTES:

Fred called the meeting to order at 9:03 am

John made a motion to accept the January minutes. Don seconded the motion. The motion passed unanimously.

ITEMS TO RATIFY:

Moved \$180,000 from Truist to Bank of America CD

Hiring of RamJack \$5800 to stabilize the wall on the South end that is connected to the generator

Hiring of Keystone Engineering to do our Milestone inspection by the end of March 2024 \$9000

Hiring of Expert Reserve Services, Inc. To do our Structural Integrity Reserve Study, Traditional Reserve Study and Replacement cost Valuation \$10,000

Replacing the two Domestic water pumps \$30,000

Repair and replacement parts for the Generator \$4700

RATIFICATION: Don made a motion to accept all ratified items. John seconded the motion. The motion passed unanimously.

FINANCIALS:

Jim Ashby presented his annual financial audit report. Jim confirmed our budget was accurate and well maintained, and we are doing a great job with the books.

Patti Baker presented the financials to date.

MANAGER'S REPORT:

Danielle provided her report to the Board. All PR calls were made in-house this year, there were 454 owners that had not paid in February and because of the calls and emails that our staff made we collected from 350 of these owners. Danielle thanked her staff for doing such an amazing job.

Inventory Status:

TSR Owned:

Units turned over to collections in March 2024 was 104 makes a total of 258 accounts are with SRM – There was a discussion about potential doing all collections in house in the future.

Foreclosure: 70 units and these units will be in the upcoming auctions this year.

RCI Report: RCI scores remain the same. Gold Crown status.

NEW BUSINESS:

FCA Insurance agent Kelly Moyer introduced herself and went over the policies we currently have. February 2024 the Board decided to change insurance companies for Property, General Liability, Crime, D&O Liability and Umbrella

FCA specializes in Condominium Associations

Fred went over the current status of the construction update regarding the Seawall and Pool project. Key points that were discussed.

- FSG is in final completion waiting for Keystone Engineer to sign off for final payment.
- Pool construction is underway.
- Railings have been installed just waiting on the fencing for bike rack area.
- The Board discussed Key Fobs for pool, beach gate, elevator first floor lobby.
- Maintenance is replacing many doors around the property, such as roof, generator and trash double doors first floor.
- Window replacement for the basement and first floor will be discussed more after we receive our SIRS inspection.

Don is working on looking for a landscape architect while he is staying here to come in and discuss landscape plans.

QUESTIONS/DISCUSSION FROM THE FLOOR:

Rocky Branson asked about having lockers for personal use for year fishing pole, umbrellas, etc. all year round? The board replied that they will look into cost and logistics of where such lockers would be located.

Do we have a tentative date for completion? Not at this time.

Will we be opening amenities back up and when? Management will discuss this further but may reopen temporary amenities in April. Only offering chairs, boogie board and towel exchange.

ADJOURNMENT:

Fred made a motion to adjourn the meeting at 12:15pm. John seconded the motion. The motion passed unanimously.