



TROPIC SHORES CONDOMINIUM ASSOCIATION OF VOLUSIA COUNTY, INC.
BOARD OF DIRECTORS' MEETING
March, 2025 Bi-Monthly Meeting

March 22, 2024

PRESENT:	Fred Rispoli	President/Director
	John Burney	Vice President/Director
	Don Gillespie	Treasurer/Director
	Mike Corcoran	Secretary/Director (attending virtually)
	Josh Sendelbach	Director
	Danielle DeLoach	General Manager
	Erica Kirk	Front Desk Manager
	Sara Castillo	Accounts Receivable
	Patti Barker	Consultant, Northshore Management Company
	Jim S. Ashby	CPA, Weston & Gregory, LLC

OWNERS: Names are transcribed from handwritten entries. Spelling of names may not be correct.

Mark Hammen
Debra Famolaro
Fred & Carolyn Knoop
Daniel Regan

Mark Gentry
Vicki Maxey
Scott & Kathy Campbell
Edward Custer Jr.

Helen Guay
Joseph Kosel
Bill Hoover
Jeff Duran
Jim Lekang

Attending Virtually:

Mary Lang
Nancy Ferguson
Sharon Perzel

Debbie Graf Kinealy
Kevin Haynes
Tom Kuba

Chris Montrow

MINUTES:

Fred called the meeting to order at 9:08.

Several owners were present (in person) at the meeting. The board and employees introduced themselves as did those present. A number of owners were present via Zoom.



Fred made a motion to accept the January 11, 2025 meeting minutes without corrections. John seconded the motion. The motion passed unanimously.

RATIFICATION:

Fred made a motion to accept the FCA Insurance policy in the amount of \$257,230.63 John seconded the motion. The motion passed unanimously.

2024 Audit presented by Westin & Gregory – Jim Ashby:

Jim discussed the independent assessment that Westin & Gregory conducted. He went through his report and answered questions as he presented.

FINANCIALS:

Patti Barker presented the financials. Patti spoke about our structural and non-structural elements of the milestone study. She pointed out that there are some fundamental errors on the part of those conducting the study. In particular, in the non-structural portion of the report, there were a number of items identified for replacement with the cost and timing of those replacements. Unfortunately, many of these made no sense whatsoever. The Board will reach out to discuss these items with the organization that conducted the study. Note that this study was mandated by new Florida statute and is intended to ensure that condominiums' reserves are fully funded currently and over time.

MANAGER'S REPORT:

Danielle provided her report to the Board.

Unit/inhouse maintenance update

March 1, 70 units were turned over to collections.

Inventory Status:

TSR Owned: 52 preferred units. We just announced a sale on a 1 bedroom or 2 bedroom prime unit.
10 one-bedroom prime; 3 two-bedroom prime; 2 two-bedroom fixed (week 6 and 7); 2 one-bedroom fixed.

Collections: 233 units are currently in collections.

Foreclosure: We currently have 60 accounts in foreclosure.

We will be having an auction in April. Details are on the website.

The resort intends to hold 3 auctions this year. The tentative dates are:

April 16, May 21, and June 11

The resort is finalizing repairs in the fitness room and amenities room.



Danielle shared the update taking place in the rooms to include painting, new flooring, and more.

OLD BUSINESS:

- Pool update: Water is in the pool and hot tub. We are fighting with the pool company because all of the pumps burnt out. These were under warranty, but the pool company suggests it's because of the last hurricane. We are arguing this with them; however, they have been replaced. The pool is still curing. Once ready, we have to have a final inspection on the pool.
- Construction update – A new roof was put on. This one is rated for winds up to 140 mph. The windows on the pool level and first floor have been replaced. There is some additional trim work that needs to be finished.
- Auction Dates: April 16, May 21, and June 11 (subject to change)

NEW BUSINESS:

- Discussion and vote on new policy for booking reservation
- Flooring in 39 rooms is on hold during the busy period.
- Governor ropes: These are for the elevators. We've had a number of quotes provided. Fred made a motion to go with Alternate Elevator for \$5,000 to replace the governor ropes. Don seconded the motion. The motion passed unanimously.
- Black out shades for lower level and first floor windows: These are required in order to ensure turtles are not disturbed during turtle season. A discussion took place about whether we are going to go with blackout shades or solar shades. A discussion was had about the specifics of how they will be installed as well. Don made a motion to hire Florida Blinds and More to purchase 3% solar for a total up to \$15,000. John seconded the motion. The motion passed unanimously.
- Insurance update FCA/Cyber coverage: We have changed insurance companies. The Board was completely dissatisfied with the past company. The new company has been excellent and has saved us money on premiums. They lowered our deductible from 5% to 3%. We also purchased cyber insurance since we house the RDP server, the program that runs the reservation software.
- Vann Data system upgrade – office computers: Vann Data recommends replacing a number of computers due to their age and operating system. John made a motion to replace all necessary computers for \$6,223. Don seconded it. The motion passed unanimously.
- Generator update: The generator has been repaired in order to meet code.
- The Board accepted the resignation of Justin Spillers as a Board member.



RESERVATION PROCESS:

Owners have been complaining about the reservation process. Specifically, an owner may call a year in advance and book multiple rooms with the intent to rent them out for profit. This becomes particularly problematic during popular time periods and during special events. The Board feels that the resort is intended to be a place for owners and family to enjoy vacations at the resort, not for profit making purposes. The Board had a number of suggestions/options. Owners who were present addressed specific concerns regarding some of the proposed suggestions/options.

The current objective is to address issues with owners booking weeks 365 days ahead. Any change in policy would only apply to those wishing to book 365 days ahead.

After a lengthy and lively conversation, and while listening to suggestions from those in attendance, the Board will take all of this into consideration and then make a decision.

QUESTIONS FROM OWNERS ATTENDING VIRTUALLY:

Owners who were present were given a chance to ask questions. We also shared the following questions from owners who attended virtually at the meeting. These questions submissions have been copied and pasted without changes and/or redactions:

- *May have questions about reservation process*
- *What have been the insurance payments associated with the recent storms and how have those funds been deployed?*

Answer: We have received no insurance money from any of our claims.

- *Approximately how long does it take for the pool to be completed once they begin. Again I understand weather could be a factor. What is the reservation process going to be after the board discusses options and possibly votes on something. Is there a concern with owners commercially renting there units versus owner to owner/family/friends rentals (someone known by the owner)?*

EXECUTIVE SESSION:

Fred made a motion to move into executive session to discuss personnel matters.. Don seconded the motion. The motion passed unanimously and the Board moved into executive session at 1:17. The vote was unanimously passed and the Board went into executive session.



REGULAR SESSION:

Don made a motion to go back into regular session at 3:04. Fred seconded the motion. The motion passed unanimously.

ADJOURNMENT:

Josh made a motion to adjourn. John seconded the motion. The motion passed unanimously and the Board adjourned the meeting at 3:05/