

Twin Shores Beach & Marina, Inc
Board of Directors' Meeting
January 16, 2013
9:00am

MOMENT OF SILENCE

Victoria Van Meier asked for a moment of silence in memory of Peter Dolan who passed away in November.

CALL TO ORDER: The Meeting was called to order by President Victoria Van Meier at 9:03am at the Twin Shores Beach and Marina Clubhouse, 3740 Gulf of Mexico Drive, Longboat Key, FL.

ROLL CALL: Secretary Linda Huber called roll. Directors; Victoria Van Meier, Linda Huber, Mercy (Mandy) Brewer, Robert Martin, Stephen Koerner and Gary Bruce, were present in person, constituting a quorum. Director Elaine Rufener was absent. Also in attendance was Shane Raniere, property manager, representing Progressive Community Management.

READING OF THE MINUTES: A **motion** was made by Mandy Brewer and seconded by Gary Bruce to waive the reading of the November 15, 2012 Board of Directors meeting and approve minutes.

All directors present voted in favor of the motion. *Motion Passed.*

TREASURERS REPORT: Mandy Brewer gave report. See attached report.

A **motion** was made by Linda Huber and seconded by Steve Koerner to accept the Treasurer's report
Motion Passed Unanimously.

CORRESPONDENCE: Linda Huber: Nothing to report.

PCM MANAGERS REPORT: Shane Raniere: Welcome back everyone. Please clean up after yourselves when using the fish cleaning station. Letters will be going out shortly to owners who need to make repairs to their units.

MAINTENANCE: Victoria Van Meier reported: See attached report.

PARKING: Robert Martin reported:

All spaces are currently rented. Two people are on the waiting list, 1 shareholder and 1 family member of a renter. He would like to develop a parking warning to be placed on vehicles that are parked in an unauthorized parking space. Warning will advise that vehicle is illegally parked and to contact him if they have any questions regarding where to park their vehicle.

He checked with the Town of Longboat Key Police regarding the vehicle parked on the apron in front of #122. Officer Bores stated that if where they park is part of Gulf of Mexico Drive and not our property, then the parking is illegal and they can be issued a ticket.

Shareholders who allow others to use their parking space must advise the parking chairperson per Rule 7F.

COMMITTEE REPORTS:

Financial: Patricia Novi reported: (see attached)

A discussion was had by the Board with regard to prepayments and loan balance.

Beautification: Nancy Martin reported: The Committee will be planting the flowers we purchased in the next few days. A new garden will be added in front of unit #51. We plan to replace the hibiscus bushes in the center area that have died. New pots were purchased for the office area by Al & Dottye and are already planted with flowers which they also donated. A new decorative fence will be installed this season in the triangle garden by the shuffleboard courts. It will be donated by Gale & Con Batt. Thanks for all the donations to improve Twin Shores.

Marina: Gary Bruce reported: Currently all boat slips are rented with an overage of one. With the overage, if no one decides to not renew their contract, we will have to ask the last non-owner to leave. Boathouse #1 opened up this summer. With the sale of the Villas, the owners received 4 boat slips for 1 year – the slips assigned are: 1, 5, 8 and boathouse 1. We raised the rate for non owners \$200 annually.

He expressed concern that the developers of the South side villas will close off auto access to the marina. A discussion was had regarding the potential blockage of the roadway on the south side boat docks should the developer decide to mirror the north side's raised paver area in front of units.

Storage: Nancy Martin reported: The storage units are presently full with one shareholder on the waiting list. Four units are reserved for the north side condos. We will now be renting to either shareholders or renters. The choice is between shareholder or renter but only one unit will be given to each shareholder. The units will be rented on an annual basis only. The fee is \$100. The ceiling in area #2 fell (partially) due to the roof leaking and a new roof has been installed. The ceiling tiles will be replaced when we are able.

Web Site: Stephen Koerner reported: The calendar on the website has been updated to include the social activities of the park.

Rules & Regulations: Stephen Koerner reported: The committee met in December and came up with several revisions to the current version. The new version will be presented to the Board for review and approval to be sent out to the owners before the Board votes on the approval of the revised Rules & Regulations. See attached report.

A discussion was had by the Board regarding proposed changes to the Rules & Regulations.

Rental: Joan Fulchino reported: We are still putting together the renter's reference guide. We will hold a seminar for the renters in the beginning of February.

OLD BUSINESS:

Maintenance of Individual Units: Letters will be sent out shortly.

5 Year Plan: Please sign up if you are interested in being on the committee.

Exterior of Unit 51: The Board reviewed the bids received to refurbish the exterior of unit 51. A **motion** was made by Gary Bruce and seconded by Mandy Brewer to approve the bid of \$5100 From Craig Vinyl & Aluminum subject to the review of job references.
All directors present voted in favor of the motion. Motion Passed.

Roof - Laundry & Unit 21: We are getting a bid on the laundry room roof. The bid will include a patch for unit 21.
A **motion** was made by Linda Huber and seconded by Robert Martin to approve the repair of unit 21 and look at the bid for the laundry.
All directors present voted in favor of the motion. Motion Passed.

Signs: No Soliciting and No Motorcycles: Tabled until next month.

Fence: Beach Harbor: We are still waiting to hear from Beach Harbor on the course of action they plan to take.

NEW BUSINESS:

Board Approval: Rental & Sales: See attached.

Rentals of Units # 9, 19, 25, 32, 45, 52, 61, 95, 108, 118 and 122.

A **motion** was made by Mandy Brewer and seconded by Robert Martin to approve the above rentals.
All directors present voted in favor of the motion. Motion passed.

A **motion** was made by Mandy Brewer and seconded by Stephen Koerner to approve sale of #44 and defer #97 until we get a legal opinion.
All directors present voted in favor of the motion. Motion passed.

Board Approval: Work to be done by shareholders: 34, 39 & 95.

A **motion** was made by Mandy Brewer and seconded by Robert Martin to approve work by shareholders.
All directors present voted in favor of the motion. Motion passed.

Fireplace Controls – electric Igniter: The board discussed the option of replacing/repairing the clubhouse fireplace. The Board will continue to seek bids.

A discussion was had by the Board to replace the water heater near Robert Martins Unit with a tank-less heater. This item will be placed on next month's agenda.

Clubhouse Furniture – Table & Chairs: The social committee questioned why the social club is solely responsible for the repair/replacements of the tables, chairs and other large items in the clubhouse.

A discussion was had by the Board. The Board will assume the responsibility of repairing/replacing the items in the clubhouse.

A **motion** was made by Mandy Brewer to split the cost of repairs/replacements of the major items with the associations with Board approval. Motion withdrawn.

Partial Lump Sum Loan Repayment: A **motion** was made by Linda Huber and seconded by Mandy Brewer to approve a lump sum payment of \$70,000.00 from the operating account to pay down the loan balance effective immediately.

All directors present voted in favor of the motion. Motion passed.

Clubhouse Ceiling & Lights: We are obtaining a quote to replace the existing lighting with a new, energy efficient lighting with a drop ceiling.

Feral Cats: All Star Animal Control will come and remove feral cats from the property for \$469.00 regardless of the amount of feral cats on the property. The process will take approximately two weeks. We will look at purchasing a trap for the association.

Election – BOD (3 seats): The first notice of the annual meeting will be sent out shortly. There are three seats that will be up for re-election. Victoria has decided not to run again for the Board.

Refrigerator: We will be looking at replacing the refrigerator in the clubhouse.

For the good and welfare of the community:

Paul Stewart #79 - expressed gratitude over the selling of the several villas over the summer.

Hugh Hamilton #95 - expressed concern of the electrical infrastructure of the park. The electrical pole behind unit #95 was bent during a wind storm and FP&L braced the pole to straighten it as a temporary fix. Now the back door will not open completely.

Vickie will call Miller Electric to replace the pole and have FP&L reconnect the lines.

ADJOURNMENT:

With no additional business before the Board a **motion** was made by Robert Martin and seconded by Gary Bruce to adjourn the meeting.

All directors present voted in favor of the motion. Motion passed.

The meeting was adjourned at 11:27 am.

Respectfully submitted

Shane Raniere

Recording Secretary

On behalf of Twin Shores Beach & Marina Board of Directors

Edited by Secretary Linda Huber

SR/kmd

Board Approval – Rental & Sales

Rental:

- | | |
|---|--------------------------------|
| 1. #9 Richard to Albert Tripodi
Approved – all information has been received | April 1, 2012 – April 1, 2013 |
| 2. #19 Scalera to Sharla Gambrell | Feb. 1, 2013 – March 31, 2013 |
| 3. #25 Atkinson to Helen & Floyd Johnson | Jan. 1, 2013 – March 1, 2013 |
| 4. #32 Kellow to Melvin & Judith Sorton | Dec. 31, 2012 – March 31, 2013 |
| 5. #45 Fisher to Lew & Marge Stetz | Feb. 1, 2013 – April 1, 2013 |
| 6. #52 Cohen to Peter James & George Pavlakis | Jan. 5, 2013 – March 15, 2013 |
| 7. #61 Cochrane to Con & Gail Batt | May 1, 2012 – May 1, 2013 |
| 8. #95 Hamilton to Mary Hartin | Jan. 30, 2013 – March 29, 2013 |
| 9. #108 Cotner/Alogna to Marlen C. Robb | Dec. 10, 2012 – Dec. 1, 2013 |
| 10. #118 Chapin to Betsy Falls | Jan. 15, 2013 – Jan. 15, 2014 |
| 11. #122 Cornuke to Andrew Bers & Beth Gaston | Dec. 17, 2012 – Dec. 31, 2013 |

Sales:

1. #44 Sterns Bank to Elmina G. Taylor
2. #97 Goddard to Joseph J. Moses & Amy Jo Serig

Board Approval – Work to be done by Shareholder

1. #34 Novi
Request authority to repaint the outside shutters and trim over the carport from existing color, Burgundy, to Dark Navy Blue
2. #39 Koerner
Requests permission to: 1. install access door in skirting on south side of unit (behind vegetation) to allow entry to area underneath the unit; 2. install access door on skirting on west side of deck to allow entry to area underneath the deck; 3. install corrugated vinyl or aluminum sheeting on the underside of the deck to prevent water from running through the deck boards into area below the deck and 4. add barrier (probably green board) inside the current latticework underneath the deck to keep water from penetrating the underside of the deck from the sides.
3. #95 Hamilton
Requests permission to paint unit Pebble (see sample) with white trim.

January 15th, 2013

Finance Committee recommends the following:

- 1) To pay \$70,000.00 on principal of Construction Loan as soon as possible. All committee members agreed.
- 2) Shareholders have a one-time chance to pay off their portion (1/87) of the balance as of March 1, 2013. Checks to be made payable to Florida Shores Bank, need to be mailed to Twin Shores Office to arrive on or before February 15th 2013. There will be no pay-offs accepted after February 15th 2013.
- 3) The loan will be modified ASAP to be renewed for another 3 years @ 3.875% interest. The monthly payment for shareholders will remain @ \$125.00 until the loan is paid off. Which all the finance committee recommends.

If other assets or lump sum payment are made by the association, shareholders who prepay their special assessment by February 15, 2013 will not be reimbursed.

Pat Navi, Chair

Twin Shores Beach and Marina

Report of the Rules and Regulations Committee

January 16, 2013

The members of the Rules and Regulations committee again met on November 30, 2012, to pick up where we left off following a series of meetings earlier in the year and the board telephone conference meeting in June. After some discussion, we unanimously agreed to recommend a number of changes to the current Rules and Regulations (i.e., the version of the Rules and Regulations set forth in the Prospectus). These can be summarized as follows:

- remove references to "Lot Renter" and related references;
- incorporate changes previously approved since the Prospectus was issued;
- clarify existing wording regarding parking on another's lot; rentals, loans and use of another shareholder's unit; and
- permit the parking of a boat and trailer on a shareholder's lot during the offseason under limited conditions.

The Committee also discussed:

1. the meaning of an existing rule regarding tenants leaving early (i.e., whether it applied not only to the case where a tenant left before the end of the minimum lease term [1 or 2 months] but also where the tenant stayed for at least the minimum lease term but left before the lease term ended); and
2. whether to recommend a rule proposed by the Rental Committee limiting tenant guests to 10 days per month.

Most of the members of the committee believed that the intent of the rule described in #1 above was to address the situation where a tenant left before the minimum lease term had run, and argued for clarifying the rule accordingly (the Board later agreed with this approach). Most of the members of the committee had objections to the proposed rule on tenant guests. That proposal was later withdrawn by the Rental Committee.

Steve Koerner, Chair

TWIN SHORES BEACH AND MARINA, INC.
MONTHLY DIRECTORS REPORT
TREASURER, Mandy Brewer
January 16, 2013

Date of accounts: December 31, 2012

Operating account:	_____	\$141,385.32
Money Market	_____	\$80,064.96
Petty Cash	_____	\$ 351.33
Special Assessment	_____	\$12,987.86
TOTAL	_____	\$234,789.47

Loan Balance Jan 8, 2013	_____	\$ 422,956.06
Villa Reserve Account : 12/31/2012	_____	\$9,845.50

1. As of January 14, 2013 there is a total of \$2,463.00 due in late fees ,HO's fees , special assessments, Administrative fees from 5 people..
2. We have a number of people paying in advance. As of January 14, 2013 we have \$875.00 prepaid in Special Assessments fees and \$5,399.20 in HO's prepaid. This results in at total of \$6,274.20 in prepaids.
3. As a reminder, anyone owing any fees will not be approved for any rental. We have sent individual bills to the ones with small miscellaneous fees that are owed explaining what the fees are for and asking for payment. The Management Company has charged \$10 per bill .This has been working extremely well.
4. On November 15, 2012 we did make a one time principal payment from the Special Assessment account of \$15,000 to pay down the existing Villa Loan.
- 5 4. As recommended by the Finance Committee ,I feel the Directors need to consider paying down some of the remaining Loan balance hopefully by the end of January. I suggest paying \$70,000 out of the operating account. This will aid us in procuring a new loan for the remaining balance , hopefully at a lower interest rate and amortized over a short period of time to have the remaining loan paid in full in approximately 3 years.

Mandy Brewer, Treasurer, Twin Shores Beach and Marina

Maintenance Report

January 16, 2013

We have a new stop sign up front thanks to Fred Huber.

I put the lights on our Twin Shores sign, well actually only one. The electrical cord for the other one was cut under the dirt and needs to be replaced. Mario offered to get a new one.

We had a report of a sewer problem at unit #97 and looking into it, the palm trees that were planted between unit's 97 and 98 were the cause of the problem. The roots grew into the sewer and had to be removed. A camera was used to check out many lengths and the trees had to be removed and new pipe installed. This is why trees cannot be planted without authorization. Total cost of this project is \$3,075.00. John Balerna did a wonderful job of overseeing this project. Thank you John.

The maintenance roof is complete. If volunteers would like to replace the ceiling in the second storage area that would be appreciated. Nancy Martin has been cleaning that area.

Lights are left on in the maintenance building overnight. Please, whoever uses the maintenance building shut off the lights and empty the garbage bins.

I am still looking for volunteers to look at the small overhangs on the maintenance building.

Steve and Penny Koerner cleaned some chairs for the patio that were in storage.

HAZARDOUS WASTE: We continue to have problems with people putting TV's in the dumpster. I dug one out of a dumpster over a week ago. If you have a TV to get rid of you need to take it to Waste Management dump site or call Waste Management. Or save them for the hazardous waste dump site the last Saturday in January. That is where you take old paint, fluorescent light bulbs, computers and microwaves. Remember anything metal can be left between the yard waste dumpster and the maintenance building. Also please no plastic bags in the recycling. It is up to landlords to educate their tenants. Also a lot of people aren't flattening cardboard boxes. Gary volunteered to take the parks hazardous waste on that day.

Maxi Perez cleaned unit #21. Envirotech is going to fix the leak in that roof.

Pat Novi has been working on trying to get FPL to come out and tighten the low hanging electrical wires.