

**SUNRISE BAY RESORT & CLUB
CONDOMINIUM ASSOCIATION, INC.**

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The annual meeting of Sunrise Bay Resort & Club Condominium Association was held on January 25, 2018 at 11:00 a.m. in the Sunrise Bay Resort & Club Recreation Room, Marco Island, Florida. Evidence was presented that the meeting was properly called. A quorum was attained with 227 eligible unit- week owners present in person and/ or by proxy; 18 unit- week owners were deemed not eligible due to unpaid maintenance fees.

Mr. Peter Guerin, President of the Association, opened the meeting at 11:00 am. Mr. Guerin introduced the Board of Directors; Richard Miller, Secretary/ Treasurer; Joseph Pescatrice, Director; Peter Triola, Director; was absent. A moment of silence was observed for Don Frey, Vice President, he passed away in September.

A reading of the 2017 Annual Meeting minutes was waived; motion was made to accept the minutes as presented by Michelle Pescatrice, seconded by Ralph Darrow. Motion unanimously approved.

Mr. Miller reported that by October 31st the balance due to both the reserve account and tax escrow account was transferred, \$ 132,468.00 and \$ 18,103.00, respectively. The property taxes (\$16,909.88) were paid in November, taking advantage of the early payment discount. Insurance for 2018 (\$ 43,701) was prepaid in December 2017. Sixteen unit/weeks were surrendered to the Association. One week was sold.

Mr. Miller also reported on 2017 unexpected expenses totaling \$ 13,116. There were additional expenses due to replacing the boat motor, 2 dock pilings, pipe repairs, and 4 bathtubs were replaced.

Mr. Pescatrice reported on 2017 interior improvements: 3 disposals, 5 microwaves, 3 ceiling fans, 4 bathtubs were replaced and 2 washers for the laundry room. All 20 units have 50" TV's in the living areas, new paint throughout, new shower curtains, and table decor.

Mr. Pescatrice also reported on 2017 exterior improvements: A new pump motor was installed for the spa and new panel for the pool equipment. Three new pilings were needed and a new motor for the boat.

Mr. Pescatrice stated that some of the items on the 2018 "to do" or "wish list" are already being looked into. New drapery has been ordered and should be in all units by March. We are also looking into upgrading the bathrooms and kitchens.

Ms. Warner reported that the entire staff performed above and beyond after Hurricane Irma. Along with Linda Mealey, John Erickson, Tom Barbour, Wenseslao Rocha, Carl Richlen, Gloria Sanchez, Edna Rodriguez, Marisela Noguez, Virginia Santana and a few temp workers, we were able to safely put the Resort together for opening in a short seven-week period. If it hadn't been for Carl Richlen (retired maintenance man), it would have taken at least twice as long to get up and running. Tom Barbour, maintenance and John Erickson, office left in October. Wenseslao Rocha took over as maintenance man and Douglas Peterson returned to assist in the office. Please remember your housekeeping staff. They work very hard to make it possible for all to enjoy a clean and comfortable holiday at the Resort. Occupancy for 2017 was down to about 91%. Hurricane Irma definitely was factor in the lower occupancy rate.

There have been some sales inquiries, but only one offer made and accepted by the Association. There were a few transfers between family members. Some of the stagnation may be due to owners renting their time for just above maintenance fee prices. The Association has rented weeks throughout the year for \$ 1000.00 or more. Please remember the State of Florida, the office of the Attorney General and ARDA (American Resort Development Association) have again issued warnings to timeshare owners against sending "upfront fees" to

any companies offering to sell their timeshare.

Management has been able to continue to negotiate the return of some unit weeks from non-paying owners, saving the Association thousands of dollars in legal fees to foreclose. The Association did foreclose on a number of owners bringing Association owned weeks to about 23%. Some of these weeks are available to purchase.

Mr. Guerin opened nominations for the vacating five Board of Director seats. There were no nominations from the floor, nominations were closed. Muriel Green motioned to close the nominations and accept the nominees as presented. Michelle Pescatrice seconded. Motion unanimously approved.

Mr. Guerin reported on old business: A request for the Association to look into adding a heart defibrillator was expressed. *One has been added in the recreation room.* The Sunset Provision was questioned: All members will be made aware of the importance of the vote. We will notice everyone a number of times between now and 2020 when the vote is necessary. Florida is the only state where timeshare documents contain a sunset provision. Unless a Florida resort's owners vote to continue its timeshare regime, the resort will revert to tenancy in common. **THERE IS NO WAY TO GOVERN SUCH AN ENTITY.** *Council has suggested to revise the condominium documents to eliminate the sunset provision. We are looking into the wording to amend the condo documents to eliminate the sunset provision and hope to have it voted on soon, perhaps at the next Annual Meeting. We are also looking into being able to do the vote via electronic voting.*

New business was opened with a motion from Garth Kenny that no more than 10% of the Association held weeks be sold, be it in bulk or individual sales, prior to the vote to amend the document or vote on the "Sunset Resolution." Roger Blais seconded. Motion unanimously approved. A request was made to recognize Don Frey for all his contributions to Sunrise Bay. The Board was in agreement and will find an appropriate way to reflect Don's contributions.

There being no further business, the 2018 Annual Meeting was adjourned at 11:54 a.m.

2018 Board of Directors

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Updates are always being made to our website

www.sunrisebayresort.com

Owners Only page:

User ID: owner

Password: sbrOwner05