



RESORT & CLUB
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February 28, 2025

The annual meeting of Sunrise Bay Resort and Club Association was held on February 20, 2025 at 11:00 am in the Sunrise Bay Resort and Club Community room, Marco Island Fl. A quorum was attained with eligible owners present in person and or by proxy.

Mr. Anthony Garczynski, President of the Association, opened the meeting at 11:07 am. Mr Garczynski laid out the agenda of the meeting and introduced the members of the Board of Directors as Himself, Tom Prychitka, Bob Janelli, Carol Boland and Leroy Petrick.

A motion to approve the 2024 Meeting minutes was called and a second came from the floor.

Mr. Garczynski spoke of the improvements needed and likened it to “the fit and finish” of the property. The attention is in the details. Mr. Garczynski spoke of the Resorts’ previous relationship with Bruce Sonneburn and how that relationship caused many issues both financially and legally. First phase renovations went from \$80,000 to \$110,000 per unit which basically resulted in going through all of the resorts monies depleting our funds.

Mr. Garczynski spoke of forming committees such as financial and building committees to help with improvements. It was confirmed that the structural inspection had happened and had passed and that six new bicycles had been purchased.

Treasurer Report;

Mr. Petrick reported that the charter was 1,040 weeks with two maintenance weeks. Out of 1000 weeks, 662 were expected to pay their maintenance fees which were \$900.00 per week. That payment broke down to 75% towards operating, 23% towards reserves and 2% towards taxes. Prior expected monies to complete the year was \$450,000. This year is was projected to be \$480,000 or higher resulting in a \$30,000 to \$70,000 deficit. We have implemented better budget controls but may need a special assessment to cover the deficit but will not know until June of 2025. Assessment could be \$100 per unit week to cover deficit but this is a worse case scenario figure.

Staffing budget was said to be \$253,000 but was actually \$200,000. Insurance was projected to be \$171,000 but was actually \$131,000. Property tax was to be \$23,000 but was actually \$16,000 which was lowered by taking advantage of prepayment. Maintenance and repair costs after the hurricanes included the dock, elevator and pool equipment.

Lemon Juice was announced as an entity that will help in renting off season weeks. It is a three year deal weeks 18 through 36. Could generate between \$19,000 to \$37,000 per year. If that goal is not met, we have the ability to back out of the deal. Lemon Juice will get five units per week at a minimum cost of \$150 per day. It was asked if we were allowed to rent unit weeks of people who have not paid and the answer was no until the unit week falls delinquent past the scheduled usage date.

Carol Boland spoke of last years post card mailings which resulted in only a few rentals but no sales. Carol introduced Carolyn Beauchamp who is a realtor and works with the property to sell unit weeks. Carolyn spoke on how the majority of the 325 unit weeks were in the Summer which makes it hard to sell. She also mentioned issues with Bruce Sonneburn. Carolyn explained how a new Formal listing agreement has been implemented since Paula left which includes the use of an Attorney from Dedicated Time Shares Agency who can also help with sales and or deed issues for a flat fee of \$350. Working on getting the unit weeks for sale listed on our website. The question of selling units for as little as \$500 came from the floor with the answer being that a developer could come in and buy enough voting interest to end the timeshare.

Tom Prychitka informed the meeting that the board was actively looking for ways to minimize insurance costs which is getting harder to do due to recent events. In 2025, the Board went to six reputable insurance companies five of which declined. In 2024, they went to eight companies of which seven declined. Insurance makes up 25% of our total operating costs. Mr. Prychitka also stated that the insurance we have does not cover the dock or exterior pool equipment. It is getting difficult to find coverage due to our location.

We are working on a Master list of Association owned and owner owned weeks to be placed in the office and on our website. Carol Boland stated that we now have an owners' Facebook page where owners can go to rent, sell or buy unit weeks. This will be implemented in a month. Everyone will be able to use the mentioned attorney for closings if needed.

Paul (Manager) let everyone know about the bank balances which at time of meeting was; Reserves=\$249,200, Operating=\$182,000, Real estate tax=1200 and Special Projects=\$58,000 for a total of \$491,000.

2024 occupancy owner weeks = 343, guest of owner weeks = 157, Flex weeks = 83, SBR weeks = 17, RCI weeks = 67. 671 full owners weeks = 67%

Equipment issues on property are seeing a decline.

Elections; Bob Janelli and David Gray were both elected to the board with no opposition. A vote to amend the by-laws from a 718 condo to a 721 timeshare was voted and approved with no opposition. Motion to approve elections was raised, seconded by Joyce and approved with no opposition.

A vote was raised to limit funding reserves to the minimum was approved and seconded by Mr. Rhodunda. Vote carried with no opposition. If we had to fully fund reserves it would be for \$4 million.

On an end note, Mr. Garczynski spoke of the issues with Bruce Sonneburn in which the original

report was filed in 2022 and given to MIPD who in turn gave it to the Attorney General who in turn kicked it back down to local authorities.

A motion was asked to adjourn the meeting at 1:00pm and was seconded by Morris.