

CAPE HAZE RESORT
A 11/13 CONDOMINIUM ASSOCIATION
B 3/5 CONDOMINIUM ASSOCIATION
C 7/9 CONDOMINIUM ASSOCIATION
COMBINED BOARDS

MAY 7, 2018
Approved B3/5 – 1 October 2018

PRESENT: A 11/13 B 3/5 C 7/9
 Bob Baran, Pres. Pete Travers, Pres. ** Frank Giordano, Pres.
 Pat Riley ** Joan Herity ** Richard Bolles
 Arnie Morren ** Larry Bowie **

** via telephone

1. **Notice.** The required notice of the meeting was given.
2. **Quorum.** A Quorum was present.
3. **Call to Order.** The meeting was called to order by Bob Baran acting as chair at 10:02 AM.
4. **Minutes of Previous Meeting(s).** Approval postponed.
5. **Old Business.** Postponed.
6. **New Business.**
 - A. *Management Companies*
Mark, Frank and Bob interviewed three management companies:
 - Henricks & Harms Associates (down the road)
 It would take them awhile – John Harms let his license expire
 This firm would be the most expensive
 - Association Gulf Co.
 Texas based; handles many properties
 Has many offices in Florida: Sarasota, Ft Myers.
 Handles Fidler’s Green and Coral Caye.
 Portfolio Management; no one on site.
 Fidler’s Green feel they’ve done a good job.
 Offers host services at no additional cost
 Proposal: manager + assistant: \$63,000
 - Casey Management

Located in Sarasota; 16 years in business, manage 65 properties
Bob Morris recommended them
Handle two Toledo Blade properties
Manager lives in Englewood
Fee structure: \$1,200/month for managing the three Associations + \$450 for managing agent for a total of \$30,600 annually
12-14 hour assistant: \$15,000 + taxes which is approximately what we're paying right now
They offer full accounting services; bill payment
Writing checks: they require counter signatures from one of the three Association presidents.
We could give them a limit: e.g., up to \$5,000.
Monthly financial statements
Four contracts: three Associations and Community Center
Late charges after ten (10) days not fifteen (15)
They do not provide a lock-out service. If owners forget their keys, there is a charge for that service.
One year contract: through December 2019 with a 30-day cancellation provision

Frank and Bob interviewed another company but they would not be available until the end of August. Property Manager would be available, same as now.

MOTION (by Pete Travers, Seconded by Joan Herity): Accept a contract with Casey Management and negotiate terms with respect to check writing, lock-out services and liaison work with the associations' attorney. All four (4) associations would sign same agreement. Approved: 8-0

B. Purchase of Undeveloped Land and Developer's Rights

Bob and Mark met with Kevin Edwards and Bob Morris at the Becker law office. It was a positive meeting and Mr. Morris wants to proceed with concluding terms as quickly as possible. Based on that meeting we expect to:

- Sign a purchase agreement with the option to walk away by June 15th
- Negotiate \$5,000 earnest money.
- Need some procedural clarification from Kevin regarding the transaction since the Community Association is controlled by Morris and his wife. We will also need clarification on the purchase of property rights.
- Schedule turnover at closing; new boards members to elected at that time
- Incur closing costs: tax \$3,500 and title insurance \$2,500 – possibly sharing costs; this will need negotiation

Kevin will send us a Purchase Agreement with addendum and transition of developer's rights.

The boards discussed the need to communicate with owners as soon as possible about the financial impact of this purchase and the impact of changing management companies will make. The board anticipates a special assessment on unit owners of between \$3,500 and \$3,600.

ACTION: Pete Travers was tasked with drafting a communication regarding these points.

MOTION (By Pete Travers, seconded by Mark Watkins): The Presidents of Associations are authorized to sign Casey Condo Management Contract. The motion passed.

7. Adjournment. Bob Baran moved and Mark Watkins seconded a motion to adjourn. The motion passed.

Drafted by: Joan Herity