

Castaways Beach Resort Condominium Association, Inc.

Board of Directors Meeting Minutes

Date: August 11, 2020

Time: 6:00 PM

Place: Castaways, 2043 S. Atlantic Ave, Castaways Vestibule Room.

Meeting called to order at 6:01 PM by Mike Campanale. Board of Directors present, Mike Campanale, Tim Balas and Gary Smith (by phone). Mike Ellul (absent).

Certified quorum.

Proof of notice meeting certified

Mike Campanale read the minutes of the 6-19-2020 BOD meeting. Tim Balas motioned to accept the minutes as read, seconded by Mike Campanale. Discussion followed. The motion passed unanimously.

Mike Campanale gave the treasurers report with \$64,765.52 in the operating fund and \$269,042.60 in the reserve fund. Tim Balas motioned to accept the treasurer's report, seconded by Gary Smith. Discussion followed. The motion passed unanimously.

New Business:

Mike Campanale motioned to appoint Gary Smith as Treasurer in addition to his Secretarial duties, seconded by Tim Balas. Discussion followed. The appointing of a new Treasurer is due to the resignation of Cynthia Lewis as she and her husband sold their condo. The motion passed unanimously.

Mike Campanale motioned to appoint Gary Smith and Tim Balas as authorized signators for both the Castaways operating and reserve bank accounts, seconded by Tim Balas. Discussion followed. The motion passed unanimously.

Comments or questions were opened to all the owners present.

Tim Balas motioned to adjourn, seconded by Gary Smith. Motion passed unanimously. Meeting adjourned at 6:20 PM.

Respectfully Submitted,

Date Minutes approved 11-5-2020.

Gary B. Smith B.O.D./Secretary