

**CASTAWAYS BEACH RESORT BOARD OF
DIRECTORS MEETING
June 07, 2023, 5:30pm**

Location – Castaways Beach Resort Community Room

Zoom Meeting - <https://zoom.us/j/99059589219?pwd=R3l3RWd5dm5XdHAxcWJLNGE0ZTZkQT09>

+1(305) 224-1968

Meeting ID: 990 5958 9219

Passcode: 985632

MINUTES

1) Call to Order

- a) Meeting was called to Order at 5:30pm by Tim Balas
- b) Board members in attendance were Tim Balas, Nanette Petrella, Sandy Crandall, and Cathy (Cat) Dunn. Mike Ellul was excused.
- c) Certified quorum. Proof of notice meeting certified.
- d) Stan Solomon and Karen Solomon from Daytona Shore Realty Inc. Property Management were also present.

2) Owners Comments

- a) Homeowners present were given an opportunity to address the board.

3) Minutes Review

- a) The board reviewed the minutes from April 27, 2023 electronically and the reading of the minutes was waived. Sandy motioned to approve the minutes and seconded by Tim. With no further comments from the Board, the motion passed unanimously.
- b) The board reviewed the minutes from May 12, 2023 electronically and the reading of the minutes was waived. Tim motioned to approve the minutes and seconded by Sandy. With no further comments from the Board, the motion passed unanimously.

4) Financials

- a) Sandy reported on the balances for the following accounts:
 - i) Operating Account \$96,450
 - ii) Reserves Account \$161,136

5) Unfinished Business

- a) Insurance
 - i) Tim provided an update on the Insurance claim for Frontline roofers to verify damage of the roof on June 23rd.
- b) SBA Loans
 - i) Tim provided an update for the SBA Loan for Ian. No money has been received at this time. The paperwork for Ian has been signed by the Board. Additional signatures are required from the Attorney and Insurance to finalize.
 - ii) Tim provided an update for the SBA Loan for Nicole. Due to the amount of the loan, three (3) levels of approval are required and then must be approved by DC. Once all approvals are received, the paperwork will be sent to the Board for signatures.

- c) Structural Integrity Reserve Study (SIRS)
 - i) The cost for the SIRS is \$22,950. Upon receipt of the deposit of \$7650, the work can begin.
 - ii) Tim motioned to Sign the contract and send the deposit and it was seconded by Sandy. Nanette commented to the homeowners that information was available on our website, and they could email her for more information on the requirement for the SIRS. With no further comments from the Board, the motion passed unanimously.
- d) Seawall
 - i) Tim provided an update on the seawall repairs. Trap bags should be coming soon. The county just finished OPUS. The building next door to us will be next. Then our building.
- e) Power washing
 - i) Nanette provided an update that power washing on the 2nd floor will begin and notices will be put in place within the building.
- f) Special Assessment Management
 - i) Nanette provided an update on the new bank account for managing the Special Assessment. The account has been opened with PNC Bank. The Board will be generating the coupon books with the banking information.
 - ii) Any homeowner that wishes to pay in advance of the coupons being sent out should contact Nanette for instructions on how they can make that payment. One special assessment payment has already been received.
 - iii) A new accountant has been contracted to manage the Special Assessment. The management will include payment tracking, loan fund tracking, and insurance funds tracking.
 - iv) A PO Box in Ormond Beach has been opened for mailing the Special Assessment payments. This information will be included on the payment coupons.

6) Owners Comments

- a) Homeowners present were given a second opportunity to address the board.

7) Adjournment

- a) With no further business to discuss, the meeting was adjourned at 6:39pm

The Minutes were approved on 29 July, 2023

DocuSigned by:

Cathy Dunn

349D0F236C894A7...

Secretary