

**Minutes of the
BVOA Board of Directors Meeting
January 2, 2021**

The Zoom Video meeting was called to order by President Bill McLean at 4:05 pm. Members present were: Steve Wainwright, Bill Chew, Diane Monaghan and Doug Young. Derek Russell-Murray recused himself and was not in attendance. Glenn Russell did not attend. John Monaghan was present as the Building Committee Chair. Vic Strimbu, past-president, was present as an invited guest.

Bill McLean started the meeting by thanking all in attendance. He indicated that the agenda items for this meeting are the approval of the 12-16-20 Board Meeting Minutes, discussion and approval of the formation of a Building Regulations Advisory Committee, discussion of the upcoming EGM and discussion of landscaping for raised villas.

1. Approval of Meeting Minutes. After some discussion, the revised draft minutes were approved as presented. A motion was made by Steve and seconded by Diane. The motion was unanimously passed.
2. Bill McLean restated his previous proposal for forming a Building Regulations Advisory Committee to help define other needs and approaches for Building Regs. The Board indicated continued support. Bill presented a revised draft that defined the Committee's role, purpose, makeup and time frame. After some discussion and editing, a motion was made by Bill Chew and seconded by Steve Wainwright to approve the formation of the Building Regulations Advisory Committee as revised and presented. The motion passed unanimously. *See attached Committee document. This action was taken by the Board of Directors, in keeping with its statutory fiduciary duties imposed by the Companies Act to act honestly and in good faith, with a view to what is in the best interests of the BVOA, and the BVOA alone, and not those of unhappy or discontented shareholders, and in the exercise of care and due diligence in consideration of all the factors involved from a BVOA standpoint.*
3. The Board had a brief discussion about the rationale used by the Board when it approved raised Villas on the 4 west side dune front lots. It was

agreed that a summary of that rationale would be helpful if presented at or before the EGM.

4. The Board still has some homework and discussion to do before completing the discussion of requiring raised Villa owners to shield their structures and better blend into the existing terrain by using good sized trees and other landscaping.

Next Board Meeting – not scheduled

Extraordinary Shareholders' Meeting - 1-9-21 from 10am to Noon eastern time. Video Zoom meeting of the membership.

Adjournment – On a motion by Bill Chew and seconded by Diane, the meeting was adjourned at 4:58 pm.

Respectfully submitted,

Doug Young, Secretary

BEACH VILLA OWNERS' ASSOCIATION

Minutes of the Extraordinary Meeting of Shareholders

Saturday, January 9, 2021

Welcome & Call to Order

President Bill McLean welcomed those present at approximately 10:08 AM and indicated that there would be a photo and video presentation of approximately 12 minutes showing some of the changes/improvements to Treasure Cay and the BVOA post hurricane Dorian. Bill introduced Susan Wright (Villa 711) who agreed to be the Zoom "administrator" and Susan described some of the processes to be used in running the meeting.

The business portion of the meeting was convened at approximately 10:25 and the meeting called to order.

Declaration of Quorum

Susan Wright reported on attendance. Bill McLean reminded those present that only 10 shares being represented constitute a quorum and that the meeting met that requirement and was declared an official extraordinary meeting of the BVOA. Attendance was 72.25 shares present and an additional 25 shares represented by proxy, for a total of 97.75 shares out of 138 shares being represented at the meeting.

Review Meeting Process

Bill McLean reviewed the meeting process, noting that the meeting was being held at the request of 15 "requisitioners" and that the agenda distributed in advance of the meeting was the agenda submitted by the requisitioners to the Board, primarily consisting of requests for explanation of the Board of Directors' actions since November 2019 relative to changes to the building regulations applicable to the 4 Lots located along the beach to the west of the pool, which he would address on behalf of the Board. Bill indicated that he would re-order some of the items in the agenda in order to avoid redundancy. He cited sections of the Bahamas Companies Act that are pertinent to the Board's duties and powers, highlighting the role of the Board members as "fiduciaries" whose sole loyalty is to the BVOA and not individual villa owners. He noted that absent a compelling reason, the meeting would be adjourned at, or approximate to, 12:00 noon.

Agenda

1. Board Update

a. Changes to the Building Regulations since November 2019

For the 4 dune-front lots west of the pool only (591,596,598, 599) elevated villas are allowed, with a maximum of 7' from the elevation of the original foundation to the bottom of the floor joists, and a 27'

maximum height from the elevation of the original foundation to the exterior peak of the roof. Living area is limited to one level. Zero living space is allowed at ground level. Setbacks no less than 10' from the outside wall surface of the sides of the building to the property lines, 3' to the rear and 10' back from the front/dune-side property line. Variations to the side set-back were permitted to the Lot 591 application based on the prior subdivision of that lot, but the effect of an approximate 20' separation between villas is maintained. Approved by a 5-1 vote of the board on 12/16/20.

b. Status of approvals and/or commitments made by the Board

The application for construction of a raised villa on Lot 591 was approved by John Monaghan, Building Committee Chair, on September 2, 2020. Subsequent to the board's formal adoption of the regulation changes just noted, the owners of 591 have agreed to revise their approved plan to be consistent with those changes, at some significant expense. Their approval remains in place.

The owners of lot 599 submitted an application for approval of concept of a raised villa on June 7, 2020 so that their pending purchase transaction could move forward. After completing the sales transaction on December 16, 2020, the new owners submitted a formal plan to John Monaghan on December 17, 2020. That application is currently under review by John Monaghan. Approval of the plan in the very near future is likely, following which it will be presented for approval by TC Town Planning and then local government in Cooperstown.

The owners of lot 598 have submitted a letter to the board requesting approval to build up to 7 feet above the former foundation grade level in the future. No building permit application has been submitted; none is pending. No action has been taken by the board.

c & d. Clarification regarding objectives for changes to the Building Regulations and Overview of analysis considered by the board in support of these changes

Clarifying the board's Objectives:

Bill stated that the Board's objectives relative to changes in the building regulations were: (1) ensuring that the BVOA survived the immediate aftermath of Dorian and (2) ensuring its long-term viability, both having the intended outcome of encouraging new construction to replace villas that had been destroyed and to encourage and set requirements for the repair of remaining villas. He described the background of the Board's November 2019 meeting, particularly relative to the discussion and "straw vote" the Board took in support of changes to the regulations that would invite consideration of: (1) raised houses on up to 8' pilings for dune front lots; (2) a requirement to continue the classic hip roof style; (3) approval of architecturally designed

widows' walks; and (4) approval of standing seam metal roofs with more roof colors than the single off-white previously approved by the Board. The Board also expressed a willingness to consider the raising of foundations in support of owners who must demolish before rebuilding, to be approved on an individual basis. He went on to describe in detail the various criteria that have, and continue to be, central to the Board's focus:

Prudent person test (what would a prudent person do?); Reasonableness (is the regulation reasonable?); Best practices (does the regulation reflect best practices?); Sound economics (is the regulation based on sound economics?); Timeliness (is the regulation respectful/considerate of time constraints?); Our Future Owners (does the regulation reflect the needs, attitudes, desires, etc. of a younger generation?)

2. Consideration of the following potential actions related to a forward-looking review of Building Regulations:

a. Formation of a Building Regulations Review Committee:

Bill informed the meeting, consistent with a written notice previously distributed, that the board has approved formation of a Building Regulations Advisory Committee and went on to announce that the following persons have agreed to serve: Russell Dutoit - Villa 683, new owner - FL real estate sales on the west coast; has done design/build of marinas; managed marinas and residential condos; private pilot.

Joni Manz - Villa 517 since 2008 - Michigan - Project Engineer Coordinator, analysis of engineering projects, analysis of software, BS in Mechanical Engineering, BS in Medical Technology

Leon Patricios - Villa 508 since 2009 - FL Attorney, has participated in litigation in the Bahamas. Involved in several real estate transactions in the Bahamas and recently participated in the process of rebuilding and expanding his villa.

Michael McCann - Villa 591, new owner last year - NJ project manager, general contracting experience; has been through the building application process including BVOA, Town Planning, and local government

Claudio Petruccio - Villas 707, owner since 2017 and recently purchased Villa 664 as an investment - NJ engineer with construction and renewable energy experience

Bill noted that all volunteered; none were solicited. He also noted that there were no volunteers from among the 15 requisitioners for this extraordinary meeting.

Vic Pfeifer challenged the appointment of Michael McCann, indicating it was a conflict of interest because the McCanns are among the owners of the 4 lots that have been the focus of the changes to regulations.

McLean countered that the application has been approved, removing any potential conflict and adding that having a person who has already been through the application process could provide valuable insight into the process.

b. The following motion was duly made by and seconded:

Motion: That the BVOA Board commit to a moratorium (i.e. set aside) on any approvals (including *Villas 591 & 599*) that require permissions beyond those contained in the 2018 Board approved Building Rules and Regulations, until the Building Rules and Regulations document has been updated following receipt of recommendations by the Building Rules and Regulations Review Committee.

Following discussion, the vote was called and recorded as: 40.75 shares in favor of the motion and 56.5 shares opposed to the motion (following post-meeting reconciliation of shares voted by persons at the meeting and those voted by proxy on behalf of those not at the meeting). The motion failed.

c. Discussion of what mechanism, if any, Shareholders seek to show their support for Committee recommendations before final consideration and final adoption by the board. In other words, should the board have the benefit of shareholder views through a vote regarding committee recommendations before making a final determination.

The following motion was made but never seconded and the matter was not formally addressed by the meeting:

Motion: *That the Board commit to seeking owners' support for Committee recommendations (where they represent significant change to same) through a binding vote before final consideration and adoption by the Board.*

Bill McLean indicated that, based upon its fiduciary duties previously outlined, the Board of Directors could not agree to being bound by such a vote.

There followed a series of questions and answers regarding the anticipated work of the Building Regulations Advisory Committee and its reporting out, with it emphasized that reporting would be both to the Board and the Shareholders, with the first report requested to be no later than the March 2021 Annual General Meeting.

There was agreement that the use of the Zoom meeting was very beneficial and Bill McLean committed to the use of Zoom for a series of informal meetings that would provide for the same type of input as had previously been experienced at the open forum pool meetings utilized by the Board in recent years.

With no other business to come before the meeting, on a motion duly made and seconded and with no objection, the meeting was adjourned at 12:20 PM.

The entirety of this meeting was recorded via Zoom and is available at:
https://us02web.zoom.us/rec/share/eI-LGpw4fbcIHFd5Cd11Uz_RDViD7VsaHJGHHUsyagR-Qb3JOIrO9SL5Ovv6WUTi.sHOztoL3KGzpIWRk?startTime=1610204071000

Respectfully submitted,

Doug Young, Secretary

William J. McLean, III, President

**Minutes of the
BVOA Board of Directors Meeting
February 14, 2021**

The Zoom Video meeting was called to order by President Bill McLean at 3:02 pm. Members present were: Steve Wainwright, Derek Russell-Murray, Bill Chew, Glenn Russell (Joined at ~3:30), Diane Monahan and Doug Young. John Monaghan was present as the Building Committee Chair.

Bill McLean started the meeting by thanking all in attendance. He indicated that the agenda for this meeting had been sent to members late last week.

1. Draft 2020 Auditor's Report- a copy had been sent to the Directors for review. Bill McLean noted that Selisha did a great job working with the auditor. The only real surprise is that VAT for 2020 must be paid, contrary to our understanding of a VAT holiday in response to Hurricane Dorian. Steve Wainwright suggested that the report should state that there were no deficiencies nor material misstatements.
2. Year-End 2020 Financial Summary. This matches up nicely with the audit, while recognizing that our accounting is on a cash basis and the audit is on an accrual basis. The BVOA insurance claim for damage to the laundry/office building was paid out in 2020. Dues receivable are about \$58,000 for 2018 through 2020.
3. Review of 2021 Budget. We are continuing to budget \$30,000 for capital reserves. We are also starting a reserve for statutory payout when certain employees retire, budgeting for \$20,000 for this year, which will bring us current with existing obligations. All insurance coverages are included in one line item. Steve Wainwright made a **Motion** that the Draft 2021 Budget be approved as presented. Seconded by Derek Russell-Murray and unanimously approved.
4. Draft Agenda for 3/13/21 AGM. The agenda is very consistent with past years. Bill McLean commented that the Nominating Committee is active and the deadline for prospective new Board members to submit statements of interest is Friday, February 19, 2021. The committee is expected to interview candidates and report its findings in advance of the Annual General Meeting.

5. John Monaghan reported that the Building Advisory Committee has been active and has met via Zoom several times. A report from the committee is expected at the Annual General Meeting.
6. Dunes. Bill McLean reported on work done on the east primary dune to restore it to its pre-Dorian condition, utilizing sand that had accumulated to the rear of the dune, filling in the breaches and re-establishing a slope on the front of the dune. Work on the west dune will also be undertaken. Bill noted that the east and west dunes were different before Dorian and would be different post Dorian.
7. Deadlines for installation of roofs, doors & windows. There are still approximately 50% of the Villas that are not properly secured. In addition to security and safety issues, many owners who have diligently reconstructed their Villas are feeling that derelict Villas are having a negative effect on their values. With the June 30, 2021 deadline for ending VAT& duty-free imports, the Board agreed that date is a good target date. Diane made a **Motion** -that by 6/30/21, all owners who need doors and windows must demonstrate that they have purchased them and that they are on site. Further, these items must be installed and the Villa must look in good condition from the outside no later than 9/30/21. Failure to comply will subject the owner to a \$100 per day fine. Bill Chew seconded the motion. After brief discussion, the motion **passed unanimously**.
8. Establishment of Board Liaison. Steve Wainwright suggested that the Board consider naming one of its members to fill the role of Board Liaison so that owners could get their questions and concerns addressed without having to work through the Board President. It was noted that most concerns, questions, complaints find their way to the Board President and that re-directing those to another Board member would reduce the work load of the president. Derek Russell-Murray moved, seconded by Diane Marquis Monaghan, that Steve Wainwright be named Board Liaison/Ombudsman for the year 2021. After brief discussion, the motion was **passed unanimously**. Details on how this will work will be distributed soon.
9. Summer Security. This was a preliminary discussion only. Summer security will likely involve locking of gates and adding security personnel.

10. Other Business. Bill Chew commented that we need to pay close attention to the clean out of the sewage lift station. Water & Sewer Corp. has been doing a decent job of emptying the sewage but there are concerns as to how long they will continue to do so at their expense. The Board will need to develop a back-up plan.

11. Next Meeting – To Be Determined.

12. Adjournment – On a motion by Doug and seconded by Bill Chew, the meeting was adjourned at 4:25 pm.

Respectfully submitted,

Doug Young, Secretary

These minutes were unanimously approved by electronic vote of the Board on February 21, 2021.

Actions taken by the Board of Directors are in keeping with its statutory fiduciary duties imposed by the Companies Act to act honestly and in good faith, with a view to what is in the best interests of the BVOA, and in the exercise of care and due diligence in consideration of all the factors involved from a BVOA standpoint.

BEACH VILLA OWNERS' ASSOCIATION
(draft) MINUTES OF THE ANNUAL SHAREHOLDERS' MEETING
MARCH 13, 2021

1. Call to Order

Before officially calling the meeting to order, President Bill McLean stated that any shareholder who had provided a proxy and who wanted to rescind that proxy should do so now, as once the meeting was formally called to order a proxy could not be rescinded. No members responded. The meeting was called to order by President Bill McLean, hereinafter referred to as "the chair," at 11:13 AM via a recorded Zoom on-line meeting. He welcomed all to the 48th Annual Shareholders' Meeting.

2. Introductions

There were no guests at the meeting.

3. Review of Meeting Handout and Meeting Process

The chair advised that meeting materials were sent to all homeowners by email, including the minutes of last year's annual meeting, the 2020 Audit, 2020 budget recap, 2021 budget, a dues document, minutes of all 2020 BOD meetings, a list of electronic votes taken by the Board in 2020, minutes of the Extraordinary Meeting of January 2021, and notice of holiday use restrictions. He emphasized that for those planning to sell a Villa, note that our deed language requires sellers to inform any potential purchaser about the binding rules, regulations and restrictions of the BVOA, specifically to include the holiday use restriction.

4. Ascertain Meeting Quorum

46 villas were represented in person on the Zoom meeting, with an additional 51 villas represented via proxy. There were 107.25 shares (78%) represented in person and via proxy of the total of 138 shares. A quorum, requiring the presence of a minimum of 10 shares, was declared by the chair. (Note that not all persons remained for the duration of the meeting.)

5. Report of the Nominating Committee

The chair began the report of The Nominating Committee report when Susan Goodall raised a Point of Order, requesting that the vote on the slates of officers be moved to after the Building

Advisory Committee Report. The chair noted that it was his prerogative to set the agenda, that the revised agenda had been sent out in advance of the meeting and that he would maintain the order of the printed agenda. Carolyn Mackenzie raised the same Point of Order. The chair noted that a point of order is not debatable, not amendable and that it is decided solely by the chair and that the chair was maintaining the published agenda order.

The chair then proceeded to summarize the report of the Nominating Committee, indicating that three board seats are open, with Diane Marquis Monaghan and Glen Russell having completed 2 consecutive 3-year terms, and Steve Wainwright completed the last year of Terry Fletcher's second term. 6 persons expressed interest in serving on the board, with the Nominating Committee selecting Susan Slaff, Allen Butts and Steve Wainwright to be placed in nomination, each for a first 3-year term expiring in 2024. Those currently on the board, completing terms to which they were duly elected, are as follows:

Bill McLean – 1 year remaining in his first term ending in 2022
Derek Russell-Murray – 2 years remaining in his first term ending in 2023
Bill Chew – 2 years remaining in his first term ending in 2023
Doug young – 1 year remaining in Mike Everett's first term ending in 2022

At mid-week, the Board received an email from Vic Pfeiffer and signed by 14 others, including Patricia Pfeiffer, Steve Pfeiffer, Susan (Pfeiffer) Lane, David Baird, Foster Tenant, Susan Goodall, Susan Bodell, Robert Bodell, Michael Balch, Nanci Stone, Thomas Rock, Claudio Petrucci, Freda Russell, and Mary Ann Huggins that presents an alternative slate of directors that arbitrarily removes Bill Chew and Doug Young as directors and replaces them with Carolyn Mackenzie and Barbara Cirignano, both of whom submitted their names for consideration of the Nominating Committee but were not selected. This alternative slate is as follows:

Bill McLean – 1 year remaining in his first term ending in 2022
Derek Russell Murray – 2 years remaining in his first term ending in 2023
Susan Slaff – 3-year first term ending in 2024
Allen Butts – 3-year first term ending in 2024
Steve Wainwright – 3-year first term ending in 2024
Carolyn Mackenzie –
Barbara Cirignano –

* It was not clear in the presentation of the alternative "slate" which proposed candidate would complete the Chew or Young terms.

The chair noted that neither Bill Chew or Doug Young had resigned their board positions and that this alternative "slate" required their involuntary removal from the board.

The chair then explained that the presentation of the alternative slate, absent the names of Bill Chew and Doug Young, was faulty at its foundation, but that in the interest of settling the issue of board make-up, the chair would entertain a motion that “the competing slates be put to a vote, with the slate resulting from the Nominating Committee recommendations to be called “Slate A” and the slate submitted by Pfeiffer, Baird et al called “Slate B.”

That motion was made by Steve Wainwright and seconded by Diane Marquis Monaghan.

In discussion on the motion, Michael Balch asked if it was possible to add 2 more board members for a total of 9. The chair responded that, while the Board favored the idea, a change to more than 7 board members requires an affirmative vote of all 138 shares. Vic Pfeiffer then summarized his slate B proposal. David Baird raised a possible term limit issue regarding Doug Young. The chair stated that the Board has followed well established procedures in filling vacancies created by resignations of Board members prior to the expiration of their terms.

David Baird also raised a question about tarping and expensing vs depreciating assets with the chair indicating that those topics would be more appropriately addressed during the financial review. Michael Balch asked if it was possible to have non-voting board members, with the chair responding that there are several possibilities for expanding input to the Board, adding that there are established procedures for removing Board members and that attempting to do so without following those procedures would set a very bad precedent. The chair stated that if the alternative slate was elected, he would not serve as a Director. Board member Derek Russell-Murray declared the same. Nominee Steve Wainwright had previously indicated that he would not serve on the alternative slate.

Richard Bird then “called the question” in order to close debate and move to a vote. Seconded by Steve Wainwright. Technical difficulties were had in the process of posting a ballot on closing debate. Richard Bird withdrew his motion and the second was also withdrawn. The 6 persons who had expressed an interest in serving on the board introduced themselves. When finished, the chair declared the question ready to be voted, instructing shareholders that they had to choose one slate or the other, with Slate A delineating the Board as defined by the recommendations of the Nominating Committee and Slate B delineating the Board as proposed by Pfeiffer, Baird et al.

The results of the poll vote: 86.75 shares (81%) in favor of Slate A and 20.5 shares (19%) in favor of Slate B. Slate A was elected.

6. Authorization for the Board of Directors to nominate, approve and elect officers

The chair asked for a motion that the board of Directors be authorized to nominate, approve and elect officers for the coming year. Moved by Derek Russell Murray, seconded by Susie Chew. Approved via voice vote.

7. Minutes of the Meeting of March 3, 2020

The chair noted that the minutes had previously been distributed to all owners via email and that copies were available at this meeting. On a motion by Steve Wainwright, seconded by Diane Marquis Monaghan, the minutes of the Annual General Meeting of March 3, 2020 were approved as presented via voice vote.

8. Minutes of the Extraordinary General Meeting of January 9, 2021

The chair noted that the minutes had previously been distributed to all owners via email. On a motion by Susie Chew, seconded by Susan Goodall, the minutes of the Extraordinary General Meeting of January 9, 2021 were approved as presented via voice vote.

9. Treasurer's Report

Treasurer, Diane Marquis Monaghan, presented a brief review of the 2020 auditor's report, previously distributed via email. Diane thanked and commended Selisha Thompson, General Manager for doing an outstanding job in organizing the financial records for the audit. David Baird stated that he had undertaken a close review of the 2019 and 2020 financials and found them to be in good order. He stated that he had reviewed charges made by Todd Thompson for rebuilding the office/laundry, streetlights and other work and believed them to be reasonable. David Baird noted that the BVOA had made a profit from tarping and cleaning of villas right after Dorian and that the Board should have acted to possibly refund or formally allocate funds. The chair commented that all funds associated with the project were utilized on projects associated with hurricane recovery. Finally, Baird questioned whether purchases such as the new \$30,000 landscaping truck should be expensed or depreciated. The chair responded that our current expensing of such items was at the recommendation of both the current auditor and prior audit committee members.

The Treasurer and Chair both commented on the 2021 budget including \$30,000 to increase our capital reserves as well as \$20,000 to establish a new reserve to cover employee retirement obligations. The 2021 dues are remaining at 2019/2020 level of \$4,000 for the 1st share.

9a. Approval of Auditor's Report

On a motion by Paula Morley, seconded by Susie Chew, the 2019 Auditor's report was approved as presented via voice vote.

9b. Approval of the 2021 Budget

On a motion by Paula Morley, seconded by Derek Russell Murray, the 2021 budget was approved as presented via voice vote.

10. Appointment of Legal Counsel

On a motion by Diane Marquis Monaghan, seconded by Steve Pfeiffer, the Board of Directors was authorized via voice vote to appoint legal counsel of its choice for the coming year.

11. Appointment of Auditor

On a motion by Diane Marquis Monaghan, seconded by Derek Russell-Murray, the Board of Directors was authorized via voice vote to appoint an auditor of its choice for the coming year.

12. Ratification, approval and confirmation of acts of the Directors and Officers

On a motion by Susie Chew, seconded by Sharon McCann, the meeting ratified, approved and confirmed the acts of the Directors and Officers over the past year via poll vote. A number of shareholders asked why this was necessary and felt the measure too broad. The chair noted that the annual meeting has had this as an agenda item since its beginning and that it had never failed to pass. With 105.5 shares voted, the motion was approved with 77 shares (73%) in favor and 28.5 shares (27%) opposed.

13. Building Regulations Advisory Committee Initial Report

The chair noted that the Building Regulations Advisory Committee chair, Russell Dutoit, has been ill and was not available to provide a report on behalf of the Committee. Committee members Leon Patricios (Villa 508) and Michael McCann (Villa 591) spoke on behalf of the committee,

stating that the purpose of the committee is to clarify and streamline the rules and communications. It was stated that, in general, the current regulations are well written and not confusing and that it is recommended that they be more accessible as a tab on the BVOA website. It was also noted that the committee has been looking into ideas for storm water control.

Vic Pfeiffer asked if the committee was considering amending or adding new regulations. Mike McCann stated that was not part of their defined scope of work. Neither was adding more members to the Building Committee. John Monahan, Building Committee Chair, said that he seeks Board approval on any unusual permit requests. He is open to having more people on the Building Committee. The chair agreed that the Board is open to having more volunteers to help John. A question about the committee looking into reducing the impact of hurricanes was raised. Other than looking at drainage options, hurricane preparedness is not a part of the committee's charge.

John Monaghan commented that real code-making and compliance rests with the Bahamian government in Cooperstown. He said that he is looking into making building permit applications viewable online. He also clarified that building plans for the proposed raised buildings have and will be made available to members of the advisory committee.

Barbara Cirignano asked if Claudio's Petrucci's report on Dorian could be sent out to all members. The chair responded that that report had not been requested by the Board nor the advisory committee. He thanked Claudio for his work but stated that he had not had time to read the report. At least 3 owners who are PE's (Professional Engineers) commented that they felt the report was flawed, demonstrated bias and was not useful for decision making

14. President's Report

In consideration of the length of the meeting, the chair indicated that the President's Report would be distributed via email and made a part of these minutes. (see attached)

15. Questions from the Owners

Stan Salett asked about the buyer of Treasure Cay, Ltd. concerns about a casino. The chair responded that there is a purchase agreement on the property and that it is likely another 4-6 months before the buyer's due diligence period is over and that there is no first-hand knowledge of what the reported buyer, Mr. Kovats, intends to do with the property.

Foster Tenant asked about the status of sewer and garbage pick-up. The chair reported that there is a group working on sewer that includes the association presidents and key home owners in TC, that contacts have been made with key government officials and that, to date, there has been no positive response from government. Sewage disposal may be the Achilles heel of ongoing reconstruction, as folks won't come to TC if they don't have adequate sanitation. There is no active garbage pick-up in the BVOA at this time. Garbage is put onto the landscape truck and delivered to the dump. The alternative of having a dumpster has been considered and is a possible option.

Carolyn Mackenzie asked if it was possible for shareholders to at least be able to observe Board meetings and made a motion that shareholders be able to observe Board meetings. This was seconded by Foster Tennant. The motion was passed on a voice vote.

17. Adjournment

There being no other business to come before the meeting, on a motion by Stan Salett, seconded by Joni Manz, the body voted to adjourn the meeting at 1:47 pm.

Respectfully Submitted,

Doug Young
Secretary

President's Report

Typically, our agenda would call for committee reports at this time, updating us on the pool, landscaping, equipment management, fire protection, social events, etc. Our reality at this stage of our recovery from Dorian, however, has relatively few of us here and all sorts of challenges to our normal routines of upkeep and maintenance. However, I can report that our replacement pool heaters are now installed and working, with a new LP gas tank and piping; that the pool has been resurfaced, leaking circulating pipes fixed, our use of chlorine for balancing the Ph of the water replaced with a much healthier salt water chlorination system, all of the piping in the pool pumphouse replaced, and the electrical system around the pool repaired and replaced. Replacing our solar heaters is still in the future.

Now that we have power back, we have been working on repairing our irrigation systems along the three roads, which will allow us to replant grass, place some sod, and replace some of the decorative trees and shrubs destroyed by the storm. The stone walls in the area of the pool and the walkway out to the beach have undergone major repairs and rebuilding, now almost complete.

We have numerous repairs to be made to our roads, parking lots, and sidewalks because of work done by water & sewer as they replace some of our water lines to villas, as well as the power company trucks driving over sidewalks to get to power poles.

This is an appropriate time for me to thank the board members, who would typically be making these reports to you, for their unwavering commitment to the betterment of this community that we all love so much. Two of our board members are completing 6 years of service, our Treasurer, Diane Marquis Monaghan, and Glenn Russell, who worked with our landscape crew on equipment maintenance and repairs. Special thanks to both.

And to our other board members, veterans Doug Young and Bill Chew, and newcomers Derek Russell-Murray and Steve Wainwright, all of whom are working very hard on your behalf, a sincere thank you for your service.

2020 was devoted to the rebuilding of all that was lost to Hurricane Dorian, for us as an association in getting our facilities back in working order, and in support of our owners, including those who elected to sell, those who stayed, and those who had the courage to purchase a Beach Villa. The damage was beyond comprehension, as was the energy and devotion to the rebuild. To say that we've come a long way in this year of 2020 is a gross understatement. The visuals speak for themselves, from the aerial footage shortly after the storm to the footage and photos and what our own eyes now capture. The Beach Villas survived better than most structures and the Beach Villa Owners' Association not only survived, but quickly came to be recognized as the leader among the HOAs in the rebuild. There have been some significant challenges to your

Board's leadership, but the overwhelming majority of our owners continue to show their appreciation for all that has been accomplished. For an all-volunteer board that appreciation is sufficient. The work continues.

William J. McLean, III
President

Beach Villa Owners' Association
Minutes of the Meeting of the Board of Directors
March 25, 2021

The meeting was called to order at 3:00 PM by Chair Bill McLean. Present were board members Susan Slaff, Steve Wainwright, Bill Chew, Doug Young, Allen Butts and Derek Russell-Murray, and John Monaghan, Building Committee Chair.

Bill welcomed the three new board members, Allen Butts, Susan Slaff and Steve Wainwright

1. Election of Officers - Following discussion of the responsibilities of the various officer positions, on a motion by Bill Chew, seconded by Steve Wainwright, the following slate of officers was unanimously elected:

President	Bill McLean
Treasurer	Susan Slaff
Secretary	Steve Wainwright
Vice Presidents	Allen Butts, Bill Chew, Derek Russell-Murray, Susan Slaff, Steve Wainwright, Doug Young

Comments: Allen thanked Bill McLean for all that was done during 2020. Bill acknowledged the remark.

2. Committee Chairs – Following discussion, the following committee chairs were named:

Pool	Doug Young & Derek Russell-Murray
Fire, Safety & Security	Bill Chew & Allen Butts
Finance	Susan Slaff
Landscape, Dune & Beach	To be filled Fall 2021
Villa Upkeep	Steve Wainwright & Bill Chew
Building	John Monaghan
Board Liaison	Steve Wainwright

Villa owners will be invited to volunteer to serve on the above committees.

3. Report of the Building Committee – John Monaghan informed the board that there are pending applications for the following villas: 594, 683, 694 and 711.

Discussion ensued regarding permit approved for a fence at Villa 563, Judy LaBarge. Bill McLean and John Monaghan are to meet with Judy to resolve issues.

There followed discussion on the process of approving building applications.

Steve Wainwright, moved that building applications must be submitted to the building committee chair for review and that applications meeting all requirements of BVOA building committee must

then be presented to the BVOA board for approval. Seconded by Bill Chew, and voted unanimously in the affirmative.

Derek Russell-Murray commented that his building application for villa 599 is under review by Treasure Cay Ltd. (town planning)

John Monaghan commented that he has updated the BVOA web site regarding regulations for the four lots west of the pool

4. Treasure Cay Updates - Discussion ensued regarding the potential buyer of Treasure Cay, Ltd. (TCL) As of this date no official information has been received from the pending purchaser regarding future plans for Treasure Cay. It was noted that Bahamian law requires a review of development plans by any community to be impacted by new development.

Bill McLean discussed his meeting with Member of Parliament for North Abaco, Daren Henfield, which was primarily about sewer. MP Henfield hoped to have more information regarding water and sewer for Treasure Cay by the end of March.

5. Vic Strimbu Memo on Fiduciary Responsibility - Bill McLean had previously distributed a document reviewed by every incoming board of directors since 2016 regarding fiduciary responsibility, indicating that this is the main focus of the board.

6. Memorandum and Articles of Association & Deed of Conveyance - Copies of these documents had been distributed in advance of the meeting. Bill McLean highlighted the essence of each document and recommended that the board review and be familiar with the association documents.

7. Ground Rules for Zoom Meetings - It was agreed that meetings will be recorded via Zoom and posted to the BVOA web site to be available for all owners to view.

8. Building/Rebuilding Deadlines – The deadlines previously established by the board were reviewed and reaffirmed: July 1, 2021, finished roof surfaces installed and evidence that doors and windows have been ordered. September 1, 2021 is the installation deadline for doors, windows, porch and shed repairs and exterior painting. A reminder will be forwarded to all owners.

9. Other Business - Discussion ensued regarding what furniture and household goods are available for purchase in Marsh Harbor.

Discussion ensued regarding location of onsite shipping/storage containers.

Bill McLean discussed the progress of the new municipal water tank currently under construction near the Treasure Cay airport. Capacity is 1 million gallons.

Pool: A brief discussion was held regarding the condition of the pool. The pool is in excellent condition.

Summer Security: The board discussed options for summer security. More to follow.

The Farm: a brief discussion was held regarding the population currently at The Farm. Estimates are between 1,000-2,000 people currently at that location.

10. Adjournment - The regular meeting ended at 4:43 PM and the board entered executive session. No votes were taken in the executive session.

Respectfully submitted,
Steve Wainwright
Secretary. BVOA

BEACH VILLA OWNERS' ASSOCIATION
BOARD OF DIRECTORS
MINUTES OF THE MEETING OF APRIL 22, 2021

Call to Order: The meeting was called to order at 3:00 PM by Chair Bill McLean. Others in attendance included Board members Bill Chew, Doug Young, Susan Slaff, Allen Butts, Steve Wainwright, Derek Russell-Murray, and Building Committee Chair, John Monaghan.

Approval of the Minutes of the Meeting of April 8, 2021: A motion to approve the minutes was made by Allen Butts and seconded by Bill Chew. The minutes were unanimously approved.

Security/Fencing: General Manager, Selisha Thompson received a bid to install fencing along Fox Lane that was in excess of \$5,000. Management decided to purchase the materials and have the BVOA crew install the fencing. saving approximately \$2,000.

The board heard back from Bob and Ann Lucas who have given permission for their villa to be used by BVOA security staff over the summer. Bill Chew checked with Steve Pedican regarding a golf cart rental for 4 months for security staff. (A quote of \$750 per month was subsequently received.) Other alternatives will be explored.

Paula Morley (TCL) inquired about the status of the Krainick villa from a safety standpoint due to the upcoming displacement of individuals at the farm. BVOA will nail opening shut to prevent individuals from entering. Atty Roberts also provided information regarding the Krainick (Villa 604) closing. Due to complications of working with probate in a foreign country (Germany), the process will continue to be delayed.

Sewer/Water update: RO water at the BVOA laundry has been tested by a lab in the US and is safe for drinking. Selisha will have the water tested on a monthly basis. Water from the public source was also tested. This water also passed; however, it is not recommended for drinking. On the sewer front, Dan Proctor, Bill McLean and John McIntosh (former WSC employee) were to meet and review the condition of the sewer lift stations throughout TC on Monday 4/19 as part of a plan for their repair. Meeting was postponed due to the death of John's son over the weekend from a vehicle accident. John and others will provide bids for the rebuilding of the lift stations. Once lift stations have been repaired and are operational the focus will be on a wastewater treatment facility. The Prime Minister has provided his approval for the Treasure Cay home owner associations to initiate repairs to the sewer system and has indicated that the government will reimburse reasonable costs after completion.

Following lengthy discussion, Doug Young moved, seconded by Derek Russell-Murray that the BVOA undertake parallel planning for necessary repairs to the sewage system to include (1) participation with the other HOA's in Treasure Cay in repairing/replacing the sewer lift stations as needed and providing for sewage treatment and (2) investigating the equipment and costs associated with funding our own sewage treatment capability, both options having an estimated cost of \$2,000 per villa owner to be paid in two installments, the first due June 30, 2021 and the second due August 31, 2021. The motion carried unanimously.

Building Repair Deadlines: There was discussion about the ongoing materials shortage and delayed delivery of materials needed in the rebuilding of our villas. The Board indicated that it will be flexible on completion deadlines so long as owners can demonstrate that they have placed orders for the necessary materials to complete roof, doors, windows, shed/porch repairs, exterior painting, etc., and have arranged with a contractor for the necessary work to be done.

Late Fees: There was a discussion about the use of \$100 late fees charged on dues received after the published deadlines, vs the prior practice of charging 18% interest. No actions were taken.

Committee Reports: John Monaghan, building committee chair, reported that Tara Sawyer (Villa 643) approached him regarding a concrete patio she installed at her new villa that encroached on her adjoining property. She will have the lot line adjusted to bring that patio into compliance with the building application approval. John also reported that Sandy Senn, buyer of Villa 694, had forwarded some information regarding building repairs. He has forwarded her an application to begin the process.

Building applications: The Board discussed late dues on villas that submit building applications. It was agreed that no building applications will be approved if dues are in arrears.

Washing Machines: The Board approved digging a dry well for the office laundry to eliminate the washing machine water from entering the sewer system. The well will be installed with a valve that allows the water to enter the sewer system at a later date once the sewer system is repaired. Individuals that own washing machines will also be required to install dry wells and detach their machines from entering the sewer system during our sewer crisis. This will be enforced via a rules addendum, motion made by Bill Chew and seconded by Derek Russell-Murray and unanimously approved. The alternative is to have all owners use the office laundry,

Foreclosure: The Board discussed foreclosure proceedings in the event a foreclosure is required on a villa for non-payment of dues. Villas 505 and 604 are past the 2-year period of non-payment of dues, beyond which the BVOA has the legal right to force the sale of the property. Both villas have pending sales agreements. Bill McLean will communicate with legal counsel about the legal options and costs thereof.

BVOA Shares: The Board discussed the importance of making sure that no share certificates were issued for properties having unpaid/delinquent fees. It was noted that some law firms handling sale transactions have been more responsive than others in checking that all fees are paid. However, our corporate attorney, Graham Thompson, which has been issuing the share certificates on all closings, is ultimately responsible for verifying that all accounts are current before certificates are issued. The General Manager will be asked to confirm this process with counsel.

Adjournment On a motion made by Allen Butts and seconded by Susan Slaff, the meeting was adjourned at 4:45 PM

Respectfully submitted,
Steve Wainwright, Secretary

BEACH VILLA OWNERS' ASSOCIATION
BOARD OF DIRECTORS
MINUTES OF THE MEETING OF MAY 6, 2021

1. The meeting was called to order at 3:00 PM by Chair, Bill McLean. Those attending were Bill McLean, Bill Chew, Derek Russell-Murray, Susan Slaff, Allan Butts, Doug Young and Selisha Thompson. Absent: Steve Wainwright and John Monaghan, Building Committee Chair

2. Approval of the minutes of the meeting of April 21, 2021. Motion to approve was made by Allen Butts, seconded by Susan Slaff. Vote was unanimous.

3. Sewer Update: The board is currently conducting two parallel studies, the first on a waste system to be owned and operated by BVOA and the second, remaining a part of the community sewer system. On the owned BVOA system, Derek Russell-Murray reported that the committee (consisting of Derek, Allen Butts and Doug Young) is looking to establish the size required of the system, due to increased water pressure and increasing occupancy. A survey conducted by the committee shows the gallon per day usage shows 70 GPD to 200 GPD depending on a villa using a dishwasher, washing machine or having irrigation. The irrigation usage would not ultimately end up in the sewer so something less than 200 GPD would be on the top end. It was reported that a minimum of 2 treatment systems would be required with possible a 3rd system to ensure the capacity is adequate. The committee is looking for a location to house all of the equipment. However we may not have the land required. More information will be available in the near future. Doug Young stated we should explore the permits required for an owned system before we spend more time investigating the system. Allen questioned if we have the land available to house the system as they are sizeable. Again, this information will be explored. Bill McLean suggested the committee touch base with one of the local builders to find out the requirements of Treasure Cay Ltd. and the local government for permits.

Community sewer option update. Bill McLean reported that he and Shawn Fay will meet with Craig Roberts from Bahama Beach Club on 5/7/21. No information has been made available by Craig regarding his second meeting with Prime Minister Minnis. BBC members were told not to plan on using the BBC condos this summer due to the sewer issue. The current sewer pump-out schedule at BVOA should move to one day per week (2 loads) now that occupancy has been reduced. Bill Chew will check with an owner from Royal Poinciana regarding the progress being made on their investigation of the FujiClean sewer system. A dry-well has been dug by the office for the laundry water. The well should be in use in the very near future so that laundry water is not going into the sewer.

4. General Manager's Report, Selisha Thompson: 56 villa condition letters were sent out describing the requirement of replacing roofs, windows, doors and exterior paint to be in progress by June 30, 2021 and completed by September 30, 2021. Selisha has received 25 emails and 16 phone calls from owners who are approaching the deadline. Most of the correspondence has been positive.

Dues collection is also positive. For the year 2020, the receivables have been reduced to \$6,000. This does not include a couple of owners who are non-responsive and are not planning to rebuild.

Our order of fertilizer has arrived and the crew is at work applying it. Sod has been installed along the main roads where the irrigation system has been repaired. Christmas palms have been delivered and will be planted. It has been long-standing policy that villa owners are responsible for the initial purchase and installation of plantings and sod on their own property, with the BVOA staff then maintaining the grounds. However, during this unusual year of restoration, the board approves the short-term measure that should villa owners provide the plantings, the association crew will facilitate the initial planting as a courtesy.

Replacing of chain-link fencing along Fox Lane has been approved by Treasure Cay Ltd. and will be installed shortly to restrict access to the BVOA from the tennis courts.

Water & Sewer has repaired some of the areas dug up during the water upgrade.

Additional speed bumps will be added to the main roads.

Summer security is currently being discussed. Selisha mentioned that our employees who have been living at the Farm will soon be displaced. She is attempting to assist staff who will be displaced.

5. Building Committee Report: John Monaghan was not present so Bill McLean reported that 3 applications have been recommended by John for approval. The Salett's (595-596) boundary survey has been completed and all work requested meets BVOA guidelines. Todd Thompson, Villa 561, has requested approval to replace a wooden deck with concrete. This project also meets BVOA requirements. Lastly, Gertrude McLean, Villa 526 has requested approval to build an attached storage shed 6 feet by 32 inches under the eaves of the villa. This request also meets BVOA guidelines. Bill Chew made a motion to approve all 3 requests, seconded by Derek Russell-Murray. Vote was unanimous to approve. More work is currently underway on the west dunes by a Bobcat.

6. West Dune – Bill McLean reported that the large swale near Villa 595-596 that was filled with trees destroyed by Dorian, has been filled. The Bobcat operator also has a rake attachment and the beach area in front of the cabanas will be raked to remove any debris caused by Dorian.

7. Krainick villa 604 update: Bill McLean spoke with the Krainick nephew and the potential buyer to get an update on the status of the sale. The idea of a quitclaim deed was proposed; however, attorney M. Craig Roberts recommended against that option. BVOA will move ahead with repossession proceedings on the Krainick villa. Selisha will check on the potential of back property taxes on the villa before we proceed.

8. Motion to adjourn at 3:48 PM was made by Bill Chew and seconded by Derek Russell-Murray and voted unanimously in the affirmative.

Respectfully submitted,
Steve Wainwright
Secretary, BVOA

BEACH VILLA OWNERS' ASSOCIATION

MINUTES OF BVOA BOARD MEETING

MAY 20, 2021

- 1) The meeting was called to order by Chair Bill McLean at 3:14 PM. Board members in attendance were Bill McLean, Bill Chew, Doug Young, Susan Slaff, Derek Russell-Murray and Steve Wainwright. Absent: Allan Butts. Also in attendance were Selisha Thompson, General Manager, and John Monaghan, Building Committee Chair.

- 2) Approval of minutes of BVOA meeting May 6, 2021. A motion for approval was made by Bill Chew, seconded by Derek Russell-Murray. Minutes were unanimously approved.

- 3) Building Committee Report: John Monaghan has corresponded with Salett (595-596), Senn (694) and Balch (549). No return correspondence from any party has been received as of time of the meeting. Senn rebuild needs BVOA approval and local government approval as some basic structural components are being altered. John reported that villa 549 (Balch) will submit a new application.

- 4) Update on Sewer: Derek Russell-Murray reported on the BVOA self-contained option. He is checking on what type of approvals are required, if any, from Treasure Cay, Ltd. TCL suggested we review our deed for restrictions. It was determined our deed (BVOA) does not contain any restrictions relative to sewer. Next step is to clarify what approval, if any, would be required by Water & Sewer Corp. (WSC) for a private system. It was noted that WSC will want to keep payers/users of the sewer system together as it is an important revenue source for them, so permission from WSC for private sewage may well be denied. BVOA will move ahead with engineering survey to determine the amount of land required to house a private disposal system. On the community sewer solution, the home owners' association (HOA) group has decided to engage US engineers to consult on the rebuild of the system. Craig Roberts (Bahama Beach Club) will schedule another meeting with Prime Minister Minnis. Bill McLean noted that he has requested that the PM's office provide specific direction to the Marsh Harbor office of WSC instructing that office to cooperate fully with the HOA community on the sewer issue. Bill also reported that at the upcoming meeting of the Treasure Cay Community Foundation (TCCF), he expected a positive response to the concept of TCCF support for some funding of waste treatment for the community sewer system, although no specific grant request has yet been made.

- 5) Banking: Treasurer, Susan Slaff, reported she is in the process of updating signatories on the Royal Bank of Canada (RBC) account and Bank of America (BOA) account. RBC will require her to sign in person and that meeting will take place in the fall of 2021. On the BOA account, Sue will travel to NH and meet with Bill McLean at the BOA branch to receive signing authority. Steve Wainwright will join them at the BOA meeting to also receive signing approval. It is hopeful that BOA will allow Allan Butts to attend via zoom and also receive signing authority. This meeting is expected to happen between mid-June and mid-July.

- 6) Repossession of Villa 604. Bill McLean reported that the BVOA Deed of Conveyance allows the BVOA to repossess villas that are two years in arrears on dues. Given that the pending sale of Villa 604 could not be consummated because of estate settlement issues, Bill recommended that BVOA legal counsel be instructed to begin the repossession process. A motion to repossess Villa 604 was made by Susan Slaff and seconded by Doug Young. Derek Russell-Murray provided a brief description of the condition of Villa 604, which has been untouched since Hurricane Dorian. The vote to repossess was unanimous.

- 7) Clean up and re-roofing of Villa 604 and Villa 535. Discussion ensued regarding the necessity of clean-up efforts for safety and aesthetic reasons.

- 8) Information sheet for renters. The Board was asked to forward suggestions to Selisha Thompson to be added to initial draft that had previously been distributed.

- 9) General Manager's Report, Selisha Thompson. See attached report notes from Selisha.

- 10) Other Business. The west dune work has been completed and landscape improvements are ongoing. Bill McLean and Selisha Thompson reported on the ongoing demolition of homes at the Farm by the Bahamian government. BVOA gardener, Luben, has agreed to also work with the BVOA on security and will move to the Lucas villa for the summer to provide on-site security. Gardener Jean, is displaced by the demolition at the Farm and is looking for a new sponsor who will be responsible for providing housing. BVOA sponsorship ends in October of 2021.

The regular meeting was adjourned at 4:18 PM and the board entered executive session to discuss personnel. No action was taken in executive session.

Respectfully submitted,

Steve Wainwright, Secretary

Notes from General Manager's Report

Updates around- THE BYOA

1. Dry Well at the laundry is complete. Soil and sod will follow. Will monitor flow to the lift station.
2. Sewer manhole at office area drained, will need a deep clean after rainy season.
3. Exhaust fan is being installed at the laundry.
4. Trees are being planted.
5. Fertilizing (ready watching the weather)
6. Notice Board repairs/install - Renters Guide update
7. Irrigation -Fox & Beach

MISC

1. Preparation for Hurricane Season has commenced.
 - a. Sandbags
 - b. Updated list of emergency numbers
 - c. Confirm TC Community center as a shelter.
 - d. Villa condition report is pending - lots of villas & belongings unsecured.
 - e. Secure BVOA tables and chairs

Summer Schedule takes effect next month (Vacation-Staffing- Security discussions began)
Sewer Assessment \$38,000 collected thus far, another \$200,000 to go.

Rentals request increased. Please let me know if you wish to rent. Share your villa postings.
Please advise the office of your rentals and visit

schedules. Upcoming Holidays: Monday May 24th & Friday

June 4th

Villa Closings:

Confirmed: 581 & 694
Pending: 505, 565 & 561.
Under Contract: 703,675,685

BEACH VILLA OWNERS' ASSOCIATION

BOARD OF DIRECTORS

MINUTES OF THE MEETING OF JUNE 3, 2021

- 1) The meeting was called to order by Chair Bill McLean at 3:05 PM. Board members attending were Bill McLean, Bill Chew, Derek Russell-Murray, Susan Slaff, Doug Young and Allen Butts. Absent: Steve Wainwright. Others present: Selisha Thompson, General Manager, and John Monaghan, Building Committee Chair
- 2) Approval of Minutes of the meeting of May 20, 2021. Motion to approve was made by Bill Chew, seconded by Allan Butts. Motion was passed unanimously.
- 3) Committee Reports, Building Committee: John Monaghan distributed a grid showing activity of applications and inquiries. Villa 594 has now submitted a building application that complies with BVOA regulations. John Monaghan made a recommendation for approval by the board. A motion to approve the application for Villa 594 was made by Allen Butts and seconded by Bill Chew. Vote was unanimous. Activity updates: John stated that an architect is now involved on behalf of Villa 694 and will be forwarding plans to John in the near future. Once reviewed the plans will be forwarded to the board for approval if the application conforms with BVOA regulations. Villa 638 received approval to install a handrail on an existing patio. Villa 673 is planning to change plantings that were submitted on the original application. The plantings encroach on the abutter's property. The owners of both villas will discuss the location of the plantings to resolve the issue.
- 4) Sewer Update: The BVOA proprietary option was discussed by Derek Russell-Murray. He reported that based upon the size 3 large tanks, installing the pumps and accessories, allowing for the grey water leaching areas, and considering odor and blower motor noise, there is not sufficient space available in the BVOA for the Fuji system or equivalent to be a viable option. Doug Young, also a member of this sub-committee, agreed with Derek's assessment. The community option was presented by Bill McLean. Work by the HOA group continues. Representatives from the MasTec firm out of Florida were recently on site to review the scope of the job and work out a proposal for replacement of the lift stations. Different sizes will be required based upon where the lift station is located in the chain. The HOA group plans to procure 3 bids for the project. All lift stations will be replaced and a treatment package will be part of the solution. The HOA group will also submit a request for funds from the TCCF (Treasure Cay Community Foundation) to help offset the cost of the treatment portion of the project.
- 5) Collection of Sewer Funds: Selisha Thompson reported that as of 6/3/21 \$58,000 has been collected. This is roughly 25% of the total assessment. The other HOA's are in the process of requiring assessments of their owners. Bahama Beach Club has recently voted to approve a \$2,000 assessment from their owners.
- 6) Building Advisory Committee: It was reported that Russell DuToit, chair, is still recovering from an illness. We wish Russell the best as his recovery continues. John Monaghan will reach out to other members of the committee for an update.
- 7) Update of VAT and Duty Relief Extension: It has been reported that the holiday on VAT and Duty for construction materials and most furnishings will be extended to December 31, 2021, although there has not been an official release from the government. It appears that some items will have a reduction in duty and not full relief. Selisha Thompson will follow up and report at the next board meeting.

- 8) Update on Villa 604: Bill McLean and Bill Chew reported that the villa has been gutted down to the flooring and the repossession process is underway. Legal counsel suggested the BVOA request a statement from the owners that they do not object to repossession. That request has been made, with no response to date. The board discussed replacing the roof to preserve the BVOA's investment. A motion was made by Allen Butts and seconded by Susan Slaff to price the cost of replacing the roof. Vote was unanimous.
- 9) Directors & Officers Liability Review: Steve Wainwright reported in writing his review of the current policy. Employees are included as insureds. The policy excludes actions brought in the United States and Canada. A request was made to eliminate that wording; however, Abaco Insurance responded that it is was not possible to remove the wording. Abaco insurance does not represent any companies that would provide coverage for actions brought in the US and Canada. Steve will check with the JS Johnson agency regarding the companies they represent. More to follow.
- 10) Summer Security: Bill McLean reported that Eric Bethel, head of Treasure Cay security has resigned. Akeem Scott, who served as number 2 on the security team, is still employed by Treasure Cay, Ltd. Bill will try to schedule a meeting with Akeem to discuss what help can be provided for security for BVOA. A separate discussion has taken place with a local man with security experience who currently lives in Treasure Cay. He is a possible solution to handle some of the night security. Louben's move to the Lucas villa has been delayed until July. Selisha will work out a schedule with him to also provide security for BVOA during his stay at the Lucas villa. Bill Chew is in discussions with Steve Pedican for the purchase of a used golf cart to be used by security and Selisha when she makes rounds. The price of the cart is \$2,800. Bill Chew made a motion to purchase the golf cart assuming it is in acceptable running condition. The motion was seconded by Derek Russell-Murray. Vote was unanimous.
- 11) Managers' Report: See Attached.
- 12) The meeting was adjourned at 4:28 PM

Respectfully submitted,
Steve Wainwright
Secretary, BVOA

BEACH VILLA OWNERS' ASSOCIATION

BOARD OF DIRECTORS

MINUTES OF THE MEETING OF JULY 14, 2021

1) The meeting was held via Zoom and was called to order by Chair Bill McLean at 4:14 PM. Board members attending: Bill McLean, Bill Chew, Derek Russell-Murray, Susan Slaff, Doug Young, Steve Wainwright. Also attending: John Monaghan, Building Committee Chair, and Selisha Thompson, General Manager. Absent: Allan Butts.

2) Approval of Minutes from June 3, 2021 meeting: Motion to accept was made by Doug Young, seconded by Derek Russell-Murray. Motion was passed unanimously.

3) Committee Reports, Building Committee: John Monaghan: Villa 549 has installed a roof that does not meet Bahamian code. John has contacted the owner and addressed the matter. Villa 634 is not in compliance with the filed and approved BVOA application. John has contacted the owner regarding measures to correct the issue. Villa 673 is working with the abutter regarding plantings that have encroached on the property of abutter.

4) Sewer & Water Update: Follow up contact was made with Water & Sewer Corp. (WSC) and engineering firm, Bron. The priority is excavation of the lift stations. BVOA has excavated the lift station located by the pool. John McIntosh, former WSC employee, has been hired by homeowner group to assist in identifying pipe locations. A second zoom meeting with WSC is scheduled for July 16, 2021, as requested by WSC. Water pressure is currently a problem for all of Treasure Cay. John Monaghan is currently in Treasure Cay. Pressure is so low that showers are not possible. Water & Sewer stated that additional pumps are on order to pump well water to the new holding tank. A Water & Sewer supervisor from Nassau was at the BVOA on July 14, 2021. He witnessed the pressure issue as well as the water odor issue.

5) Collection of Sewer Funds: Selisha reported that as of July 14, 2021, 52 owners have paid in full and 32 owners have paid the first half of the assessment. The total collected to date is \$144,000. We currently have many owners in arrears on the sewer assessment. A motion was made by Doug Young and seconded by Susan Slaff to apply a late fee of \$100 per quarter, with a 14-day notice on the first half that is in arrears (July 28th) and any second installment that is in arrears after August 31st. Motion was carried by unanimous vote.

6) Update on Dues: \$64,000 is currently in arrears. Of that amount, \$48,000 is from 3 owners, including one villa in the process of being repossessed and another that will be repossessed in early 2022. There are two new owners that are in arrears and an additional two owners that have not yet closed on the villas under agreement.

7) Update on Budget: For the 2021 calendar year, \$360,000 has been collected and \$28,000 is in arrears. BVOA has paid VAT of \$52,000 for the first quarter of 2021 and \$11,000 for the second quarter. Other revenue items: Laundry and RO water \$3,000 and assessment income \$700. The annual payroll budget is \$220,000. To date \$108,000 has been expended.

The pumping expense for the sewer year-to-date, including pumping, repairs, lift station excavation and laundry dry well, is \$10,000. Security expense as of June 30th is \$1,600 and pool expense year to date is \$13,000. Annual budget figure for pool expense is \$15,000. Luben and Pearson are currently sharing the security detail. No major incidents have been reported; however, both have had conversations with people attempting to access the pool area. Gates are locked each evening by our security team.

8) Update on Building Condition Compliance: 55 letters were originally sent with 47 of those identified as needing work still on the list. 6 villas have roof issues. One villa is undergoing demolition and 1 is currently under repair. All but 6 of the 47 outstanding have communicated with Selisha. The majority of those that have communicated have a rebuilding plan and are awaiting window delivery and installation before painting. A discussion ensued regarding the Durrell villa. Quotes will be obtained for roof replacement.

9) Other Business: Derek Russell-Murray inquired about staffing and new hires. Selisha stated all is well in that area.

The Board discussed the types of rentals taking place in the BVOA, noting that nearly all have been by TC owners coming to observe/oversee reconstruction. The Board wishes to convey to all owners who are renting out their villas that the infrastructure in Treasure Cay is not currently suitable for vacation rentals in the Beach Villas or any other property currently relying on community sewer and water. A review of some of the on-line advertisements for Beach Villas found many are unchanged since before Dorian and that non adequately explain the current state of rebuilding or the issues with sewer and water.

10) Adjournment: Meeting was adjourned at 5:37 PM

Respectfully submitted,

Steve Wainwright
Secretary, BVOA

BEACH VILLA OWNERS' ASSOCIATION

BOARD OF DIRECTORS

MINUTES OF THE MEETING OF SEPTEMBER 8, 2021

- 11) **Call to Order:** The meeting was held via Zoom and called to order by Chair Bill McLean at 4:09 PM. Those in attendance were Board members Bill McLean, Derek Russell-Murray, Susan Slaff, Doug Young, Allen Butts, Steve Wainwright; Building Committee Chair, John Monaghan and Selisha Thompson, General Manager.
- 12) **Minutes of the Meeting of July 14, 2021:** On a motion by Allen Butts, seconded by Bill Chew, the minutes were unanimously approved as submitted.
- 13) **Committee Reports: Building Committee, John Monaghan:** John had previously circulated his report showing application activity on 13 villas. Of note, were villa 549 and Villa 607, which John indicated were not in compliance with the approvals previously given. In the instance of Villa 549, the roof on the addition at the rear of the building is not in compliance with the requirement of a minimum 2/12 pitch, and the owner has been notified. Selisha was asked to post a cease-and-desist order applicable only to that addition. John has also been in touch with the owner of villa 607 regarding the framing for an awning that is not in compliance. John reported that no new building applications had been received in the interim between the last board meeting in July and this meeting.
- 14) **Update of Treasure Cay Sewer:** Bill McLean reported that three proposals for lift station equipment had been submitted to Water & Sewer Corporation (WSC) on 8/20/21 and that, to date, no response had been received from WSC. Bill noted that a "snap" parliamentary election had been called for 8/16/21 and that it was not likely that any progress would be made until after the election. Bill provided the board with the history of the Ad Hoc group and what will take place after approval is received from WSC. Lift station equipment may take up to 10 weeks for deliver after the order is placed.
- 15) **Update on Water & Power:** Derek Russell-Murray reported the water pressure is currently 10- 15 PSI depending on power. When power is out pressure drops to zero. The new holding tank by the airport is not in service at this time. Selisha reported that power was interrupted occasionally in August and that power has improved since September 1st. TC power now comes from Cooperstown, as the large generator that was previously located at the Green Turtle Ferry Dock has been relocated to Cooperstown. The large hurricane electrical poles being installed on Bootle Highway from Marsh Harbor to Treasure Cay have now reached the vicinity of Leisure Lee.
- 16) **Update on Sewer Funds:** Selisha reported that we have \$35,000 (of \$238,000) remaining to be collected from the special assessment of \$2,000 per villa. Selisha is anticipating an additional \$10,000 will be collected by the end of September and that we will have about 10 owners to deal with on collections.

- 17) **Update on Collection of 3rd Quarter Dues:** Selisha reported \$45,000 is currently outstanding (due by September 30), with an additional \$30,000 in arrears prior to the 3rd quarter, much of that from Villas 604 and 536, both of which will eventually be repossessed. Selisha will contact owners still owing to get them caught up with dues payments.
- 18) **Budget:** Selisha reported that BVOA is currently on track with the 2021 budget established at the beginning of the year.
- 19) **Building Improvement Report:** Selisha reported that we are down to 37 villas on the list of villas that require improvements after Hurricane Dorian. The majority of the 37 villas require exterior painting. 25 villas are in need of windows and sliders, mostly ordered, and 3 villas are in need of roof repairs.
- 20) **Villa 604 Update:** Our attorneys, Graham Thompson, instructed the BVOA to post a notice of repossession on villa 604 weeks ago, which was done, and then, just last week, instructed the BVOA to post another notice with different wording, which has also been done. The law firm is drafting final repossession papers that will be forwarded to the Krainick's in Germany. Once evidence of the delivery of those documents is received by the BVOA, we will be in a position to sell the villa.
- 21) **Update on Security:** Treasure Cay, Ltd. is still staffing the security team at the gate. Bill McLean spoke with Robert Meister last week, who reported that the TCL head of security had recently resigned and has returned to Canada, and will not be replaced. The gate will be covered by the remaining staff, all on the TCL payroll. Selisha Thompson and Derek Russell-Murray both reported that our own security team of Luben and Pearson have been doing a good job and that we have had no significant issues on campus. Selisha stated that owners need to be reminded of the government (Covid) curfew which is 8PM-5AM. The BVOA gates are locked nightly at 9 PM and there should be no traffic in and out of the BVOA during curfew hours.
- 22) **Status of TCL Sale:** Bill McLean reported that he has been informed that the due diligence associated with the pending sale of TCL has been completed and that the matter is now in the hands of the government, which must approve the sale. No action from the government is anticipated before year-end.
- 23) **Status of BVOA Directory:** Selisha Thompson reported that she has all of the information required to publish the directory. It will be sent to owners via PDF for owners to print if they wish.
- 24) **Bank of America Signatory Changes:** The BVOA board had previously approved the addition of Susan Slaff and Steve Wainwright as signatories to the account. Forms were finally received from the bank and will be executed this month.

- 25) **General Manager's Report:** Selisha Thompson reported that Israel Wallace, BVOA Maintenance Supervisor, has not received a salary adjustment since 2019 and requested that the board give consideration to a pay raise when developing the 2022 budget. The 2022 budget needs to be prepared by the end November 2021 so that billing for the first quarter of 2022 can be sent out in early December. Selisha also reported that Mr. Snyder continues to pump the sewage from the lift station. She will inquire about the status of payment to Mr. Snyder by WSC. The BVOA will pay Mr. Snyder directly, if necessary, to ensure that we have regular pumping of thesewage.
- 26) **Community Zoom Meeting:** The Board discussed holding a community Zoom meeting sometime in October.
- 27) **Other Business:** No other business was presented to the board.
- 28) **Adjournment:** There being no other business to come before the board, it was moved, seconded and voted unanimously to adjourn the meeting at 5:39 PM.

Respectfully submitted,
Steve Wainwright Secretary, BVOA

BEACH VILLA OWNERS' ASSOCIATION

BOARD OF DIRECTORS

MINUTES OF THE MEETING OF OCTOBER 13, 2021

- 13) **Call to Order:** The meeting was held via Zoom and called to order by Chair Bill McLean at 4:06 PM. Those in attendance were Bill McLean, Derek Russell-Murray, Susan Slaff, Doug Young, Allan Butts, Bill Chew, Steve Wainwright and General Manager Selisha Thompson. Absent: John Monaghan, Building Committee Chair.
- 14) **Minutes of the Meeting of September 8, 2021:** Motion to accept the minutes of the BVOA Board meeting of September 8, 2021 was made by Allan Butts and seconded by Susan Slaff. Without discussion, the option was passed by unanimous vote.
- 15) **Committee Reports:** Building Committee Chair, John Monaghan, was unable to attend the meeting. Prior to the meeting, he reported via email that no new correspondence on villas had been received since the September report.
- 16) **Update of Treasure Cay Sewer:** Bill McLean reported that a contingency plan for the BVOA was being investigated regarding the purchase of two portable holding tanks (approximately 1,500 gallons each) to be placed at the roundabout by the pool as an emergency measure in the event the pump truck is delayed and the holding tank is full. This is purely a precautionary measure and hopefully will not be needed. Cost is approximately \$1,000 per tank before shipping. Discussion then ensued regarding the purchase of a pump truck/trailer. Discussion items included cost, licensing, drivers, permits etc. A motion was made by Steve Wainwright, seconded by Allan Butts to purchase two 1,500-gallon storage tanks for emergency use. Vote was 6 in favor and 1 abstention (Young). Selisha will pursue a conversation with B & B Haulers as a backup company to pump our holding tank and to hopefully have them approved by Water & Sewer. A discussion ensued regarding all home owner associations combining to handle septic waste removal. Bill McLean reported that he had a conversation with Ken Hutton, President of the Marsh Harbor Chamber of Commerce, to discuss the possibility of his organization working with Treasure Cay to solve the water & sewer issues.
- 17) **Update on Water:** There is no change in the water flow. Some days Treasure Cay receives decent water pressure and other days no pressure at all. Selisha will plan to meet with the new Member of Parliament in Cooperstown, Kirk Cornish, next week to ask questions and relay our issues on water.
- 18) **Update on Sewer Funds:** Selisha Thompson reported that approximately 90% of owners have paid the sewer fund. Some of the outstanding money is due to delayed pending sales. Currently \$32,000 is in arrears from 16 owners.
- 19) **Update on Dues:** Selisha Thompson reported that there is currently \$21,511 outstanding in dues and penalties by 9 owners.
- 20) **Budget Status for 2021:** Selisha Thompson reported that there is approximately \$11,000 available in unencumbered funds for the current year's budget. Bill Chew reported that the landscape/maintenance crew is working extremely well at the current time. He also stated the overall condition of the property is better than any other time during his tenure at BVOA.
- 21) **Building Compliance Report:** Selisha Thompson reported that currently there are 17 villas that require the original improvements (roof, doors, windows, exterior paint) as established by the board. Some of the owners have refused to correspond with Selisha after she attempted to contact them. Motion was made by

Steve Wainwright and seconded by Doug Young to begin enforcement of the \$100 per day fine for failure to comply with building compliance as established by the board. The fine assessment will commence on October 1, 2021. Vote was unanimous.

- 22) **Villa 604 Repossession Update**: No update to report on Villa 604. BVOA is still awaiting paperwork to clear with attorney.
- 23) **General Manager's Report**: Selisha Thompson provided written documents to the board showing owners in arrears on sewer funds, dues and building compliance. Aside from her comments in earlier sections, no other information was reported.
- 24) **Other Business**: Doug Young inquired about the sale of Treasure Cay, Ltd. No new information was available at the time of the meeting. Bill Chew and Selisha reported the McCann's (Villa 591 at west side of the pool) are scheduled to begin construction on November 1, 2021. Bill Chew also reported that the timeshare property known as Sunset Village (west of Ocean Villas) has begun a demolition project, and that the last two Treasure Houses (next to the Cottages) have been demolished. Lastly a discussion ensued regarding the lack of medical care in Treasure Cay as Dr. Hull is no longer available to the community and is now involved full time with Abaco Club on Winding Bay. It was noted that Covid testing for flights back to the US can still be gotten from the TC Clinic.
- 25) **Adjournment**: Meeting was adjourned at 5:24 PM

Respectfully submitted,

Steve Wainwright

Secretary, BVOA

BEACH VILLA OWNERS' ASSOCIATION

BOARD OF DIRECTORS MEETING

Minutes of November 24, 2021

1. Call to Order - The meeting was held via zoom and called to order by Chair Bill Mclean at 4:20 PM. Those in attendance were Bill Mclean, Derek Russell-Murray, Susan Slaff, Doug Young, Allan Butts, Bill Chew, Steve Wainwright and General Manager Selisha Thompson. Absent: John Monaghan, Building Committee Chair

2. Minutes of the Meeting of October 13, 2021 - Motion to accept the minutes was made by Allen Butts and seconded by Derek Russell-Murray. Motion was passed by unanimous vote.

3. Committee Reports - Building Committee Chair was unable to attend the meeting. John provided a written report to the board. Bill Mclean and Bill Chew visited villa 694 to review the front porch roof which is non-conforming. The owner of 694 is working cooperatively with the builder to correct the issue. The owner of villa 594 will be back in Treasure Cay within the next few weeks and the board will discuss the roof line of the addition with the owner to confirm that project conforms with Bahamas building code. John Monaghan circulated his revisions on roofing projects to the advisory committee and all are in favor of the revisions. The revision will be presented to the board in the near future for action.

4. Update of Treasure Cay Sewer & Water - Bill Mclean reported that Abaco Strong has agreed to assist in establishing a conduit for receiving and distributing homeowner association funds for the Treasure Cay sewer project. The concept is for special/separate account to be established. Each HOA board will approve expenditures of their respective funds. Once the account has been established the board will vote on transferring \$1,000 per villa to the account to be utilized to purchase of new lift stations. HOA participation includes BVOA, Palm Bay, Royal Poinciana, Bahama Beach Club, Ocean Villas, Atlantis, The Cottages and Pineapple Point. In addition, the future owners of Suncrest Village have indicated a willingness to participate after completion of the sale. Mariners Cove and Royal Palm both indicated they will likely participate once the legal issues for each association have been resolved.

The new water tank located by the Treasure Cay Airport is now online delivering approximately 25 -30 PSI. Sewer pumping service has been consistent. The board has tabled purchasing a portable holding tank. One owner is currently operating a water booster pump. This equipment takes water away from other villas when in use and should be permitted only in conjunction with a water pressure/storage tank. The board will address use of this equipment.

5. Update on Villa 604 - BVOA received word from our attorneys to proceed with the sale of Villa 604. The board voted to auction the villa via sealed bid with a minimum bid of \$70,000. Motion was made by Allen Butts and seconded by Doug Young. Vote was unanimous.

6. 2022 Budget Draft - The 2022 draft budget was presented with a charge of \$4,400 per single share villa. After much discussion it was decided that the budget would be presented to the board in December. The target fee will be \$4,200 for a single share, \$3,675 per lot for those with additional lots on the same parcel, \$1,838 for those with an additional half share on the

same parcel and \$3,150 for a $\frac{3}{4}$ share lot. The garbage receptacle allocation of \$25,000 will be removed from the budget as BVOA will continue to utilize the new truck to remove trash.

Discussion ensued regarding some line items and whether or not those items are necessary in the 2022 budget. Members of the board agree to contact Bill McLean, Susan Slaff and Selisha Thompson after the meeting with any concerns regarding line items in the draft budget. Bill, Susan and Selisha will hold a follow-up meeting on budget detail.

7. Other Business - Steve Wainwright presented some concerns of an owner regarding the current lighting in the BVOA. Steve will email all board members after the meeting with lighting concerns and issues to be brought up at the December meeting.

8. Adjourn - A motion to adjourn the meeting was made by Allen Butts and seconded by Susan Slaff. Vote was unanimous and the meeting was adjourned at 5:41 PM

Respectfully submitted,

Steve Wainwright
Secretary, BVOA

Follow up to Board Meeting of 11-24-21:

Bill McLean, Susan Slaff and Selisha Thompson held a budget work session on Friday, November 26, 2021, which resulted in a Draft V of the 2022 budget and a recommendation to the Board for a base fee of \$4,200 plus the \$2,000 sewer assessment for a total of \$6,200. Those who have paid all or part of the sewer fee (nearly 90%) will be credited the amount paid.

Draft V and the resulting schedule of fees was distributed electronically to the Board and the Board held a brief work session via Zoom on November 29, 2021, at the conclusion of which the Board was polled, with Steve Wainwright abstaining and all other Board members approving the fees as presented below.

Annual fees, without consideration of the sewer fee:

	<u>Annual</u>
Villas on a single lot (1 share)	\$4,200
Villas on a double lot (2 shares)	
First Share	\$4,200
Second Share	<u>\$3,675</u>
Total	\$7,875
Villas on a triple lot (3 shares)	
First Share	\$4,200
Second Share	\$3,675
Third Share	<u>\$3,675</u>
Total	\$11,550
Villas with 1.5 shares	
First Share	\$4,200
Half Share	<u>\$1,838</u>
Total	\$6,038
Villas with a $\frac{3}{4}$ share	\$3,150

BEACH VILLA OWNERS' ASSOCIATION

BOARD OF DIRECTORS

Minutes of the Meeting of December 29, 2021

1. Call to order - The meeting was held via Zoom and was called to order by Chair Bill McLean at 3:57 PM. Those in attendance were Board members Bill McLean, Derek Russell-Murray, Susan Slaff, Doug Young, Allen Butts, Bill Chew, Steve Wainwright and John Monaghan, Building Committee Chair. General Manager Selisha Thompson was unable to attend.

2. Approval of the minutes of the meeting of November 24, 2021 – On a motion by Allen Butts, seconded by Bill Chew, the minutes were unanimously approved.

3. Committee Reports – Building – Building Committee Chair, John Monaghan has previously distributed a status report on building applications with projects underway and noted that no new applications had been received. He also commented on the draft revisions to the Building Regulations relative to materials and slopes that were previously discussed by the Board, noting that materials should meet current Miami-Dade standards (yet to be adopted by the Bahamas), and current Bahamian code as to slopes. It was also noted that the draft had been circulated among members of the Building Regulations Advisory Committee. On a motion by Allen Butts, seconded by Susan Slaff, the Board voted unanimously to approved the updates as presented. (copy attached)

4. Request for reimbursement for removal of hurricane debris from Villa 506 – The Board addressed prior requests made by the owners for reimbursement of \$1,200 in expenses associated with the removal of a substantial portion of a neighbor's roof (and associated debris) that was deposited on their roof by Dorian. No action was taken.

Note that as to item # 4, subsequent to the meeting, the Board was polled electronically and unanimously agreed to provide reimbursement as requested, based primarily on the unusual circumstances of the event and the lack of any cooperation from the now prior owners.

5. Update on TC sewer system – Bill McLean updated the Board regarding the ongoing pumping of the BVOA lift station, with regular and timely pumping continuing to address our immediate needs without incident. He noted that the injection well at the end of the sewer run (across from the gas dock) is now being utilized for sewage disposal, greatly enhancing the ability of the sewage hauler's service by negating the need to truck sewage to Marsh Harbor. The homeowner association group continues to wait on a response from Water Sewer Corporation on arrangements for the purchase of lift station equipment, with no response expected until after the Christmas/New Year's holidays.

6. Update on Villa 604 repossession - Bill McLean reported that a bid package had been sent to all Realtors active in the TC market and to known potential buyers, with villa owners also notified of the process. Bids are due by 5:00PM on 1/14/22.

7. Update on Villa 536 repossession – Bill McLean reported that the BVOA attorney has been notified of this pending repossession, with BVOA fees unpaid for a 2-year period as of 12/31/21.

8. 2022 Budget as of 12-29-21 – GM, Selisha Thompson, had updated the draft budget, including year-end 2021 forecasts. No changes were noted in the 2022 projected income and expenses. It was noted that preparation for the annual audit will begin immediately in the new year, officially be conducted in February, with the draft audit available for presentation at the Annual General Meeting in March. On a motion by Susan Slaff, seconded by Allen Butts, the 2022 budget was unanimously approved. It was noted that Selisha will make final edits to the 2021 year-end forecast to reflect the actual year-end, following which the budget will be distributed to the owners.

9. Update expectations for villa completion for both exterior and interior – The Board discussed the status of villa repairs, noting that it should next address expectations for completion of interior repairs. A copy of the pertinent section from the Deed of Conveyance had been previously distributed, which states the covenant made by buyers to “repair, uphold and keep in good condition the buildings now or hereafter to be erected on the lot.” Noting that the deed language does not differentiate between interior and exterior condition, the Board presumes that it has the authority to enforce reasonable requirements relative to villa condition both inside and outside. Further discussion of what is reasonable in light of supply chain issues will be held.

10. Other business – Steve Wainwright reported on his investigation into alternative Directors & Officers insurance that will provide coverage in the instance of a law suit initiated in the United States, with the current policy limited to suits initiated in the Bahamas. Steve worked with Yolanda Moss of JS Johnson Insurance Co and has received a quote that costs slightly more than the current policy but does cover suits from the USA. The policy provides for a \$35,000 deductible for US suits but no deductible for Bahamian suits.

Steve made a motion that the BVOA move its D & O liability insurance to Lloyds of London through the JS Johnson Company in the amount of \$1,000,000 to be effective on or before January 14, 2022, and that he be authorized to sign the insurance documents on behalf of the association. Derek seconded the motion. There was no further discussion and the vote was unanimously in favor.

11. Adjournment – There being no other business to come before the Board, on a motion duly made and seconded, it was unanimously voted to adjourn the meeting at 4:45 PM.

Respectfully submitted,

Steve Wainwright, Secretary