

INTERNATIONAL BEACH CLUB CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS' MEETING

April 13, 2026

President Randy Deavers called the meeting to order at 5:33 p.m. Board Members present in person were Randy Deavers, President, Tonda Meadows, Treasurer, and Diane Baker, Director at Large. Steve Saker, Vice President attended via Zoom. Becky Lewis from Property Management with Distinction (PMD) also attended via Zoom. Also in attendance were Rick Durgin, Ron Williams and Rich Musgrove representing the LLC. Proof of notice that the meeting was posted at least 14 days prior to the meeting was presented, and a quorum was established.

Diane Baker made a motion to approve the February 9, 2026 meeting minutes. The motion was seconded by Tonda Meadows and unanimously approved. No action was taken on March 9, 2026 meeting minutes.

Financial Reports

March profit and loss reports were presented. Overall, we are on budget. Of note, the Association has not received a Resort fee payment from the LLC since the management transition in September 2025. This is likely just a transition oversight. Becky Lewis will work with Rich Musgrove to get the payments due and a procedure going forward to get these fees in a timely fashion.

Rental Program Occupancy/Volume/Revenue

Rich Musgrove reported that ADR & occupancy were up in March 2026 compared to 2025. Air curtain has been installed, shower by hot tub fixed, gym storage area cleared out, office area cleaned out, hallways painted, luggage carts assembled, life rings were ordered to the pool and mulch was placed around the property.

Consultant Update

Rick Durgin reported that he has been working with the state regarding Worker's Compensation coverage for the LLC employees and will be using a new provider for the LLC payroll. They have implemented tracking procedures for insurance renewals. Working on revamping the structure of the LLC, with the goal of the Association having control. Also attempting to get in contact with the CPA. Reviewing the tax records/garnishment

CAM Report

Becky Lewis reported that she has been working with 5 sales that took place, coordinated plumbing repair, contractor pre bid meeting for 216/316, and reconciled all bank statements through the end of March 2026. We have produced the ledgers, collection and rent demand letters for 25 units.

New/Old Business

Forensic Audit Update

Ascend Accounting has the Reserve statements to reconcile and then we should receive her full report.

Update on Collections

Becky Lewis reported that total outstanding collections are \$244,783.46, with \$53,025.94 being Special Assessments due. We collected \$5,918.66 of delinquent special assessments in March. There is \$191,757.52 of delinquent maintenance fees, with \$11,152.37 being collected in March. PMD has collected \$215,142.36 since we began.

North & South Doors

Ron Williams undercoated the North and South doors and then they were installed by McDonald Painting. There are a few adjustments that need to be made. Randy Deavers will meet with the contractor immediately after this meeting to address.

FPL Doors

Tonda Meadows made a motion to accept the proposal from McDonald Painting in the amount of \$16,560.24 to install the FPL doors. The motion was seconded by Diane Baker and passed unanimously.

Update ordering of Elevator safety features

Delaware Elevator has completed installation of all of the required safety features.

Pool railings and gates

The new gates have been installed. There have been some challenges with the gate closing due to the plexiglass that prevents people from reaching through to open the gate without a key.

Lobby TV Replacement

The lobby TV has stopped working. The old 55" TV that was used in the meeting room previously was installed, but some feel that it is too small. Rich Musgrove provided a quote to replace it with a new 85" TV at a cost of \$739.93. There was no action taken at this time.

Balcony Inspections

Becky Lewis presented proposals for the balcony inspections that are required to be completed by an engineer every 3 years by the State of Florida. Stone Building proposal was \$5,920 and United Engineering at \$7,600. Tonda Meadows made a motion to accept the United Engineering proposal at a cost of \$7,600 to inspect all balconies. Diane Baker seconded the motion, and it passed unanimously.

SIRS/Traditional Studies

Becky Lewis advised that the SIRS report that was completed for 2025 only provided the required funding for that year, where most studies provide a 30 year funding schedule. For the 2026 budget, the figures were extrapolated out, but we really need a complete study that provides a longer term schedule. The last Traditional Reserve study was completed in 2020, so this also needs to be updated. We will be collecting proposals for Board consideration.

Update for repairs to 16 stack balconies

After reviewing the bids received through United Engineering Consultants, the Board will be interviewing AAT Restoration and McDonald Painting to determine which company will be awarded the contract.

Fire Safety Update

Firetronics has scheduled the Annual Fire Alarm, Sprinkler and Fire pump inspections for April 20th.

Consideration and approval to rent old Salon Space

Lifestyle Realty Group, Inc., the broker for the LLC, has expressed a desire to rent the 350 sq. foot space previously used as a salon. The proposed contract includes rent of \$500 per month, with a \$1,500 improvement credit that will be spread out over 6 months (so \$250 per month for 6 months, then \$500 thereafter) and would be from May 1, 2026 to May 1, 2027, with a 60 day for cause out clause.

Randy Deavers made a motion to accept the contract under the above terms, which was seconded by Tonda Meadows and passed unanimously.

Steve Saker left the meeting at 6:45 p.m.

Rules & Regulations Update

Tonda Meadows made a motion to approve the Rules and Regulations as mailed/emailed to all owners of record. Randy Deavers seconded the motion, and it passed unanimously.

2026 Board Meeting Dates

May 11- 10:00 a.m.

June 8 – 10:00 a.m.

July 13 – 5:30 p.m.

Aug 10 – 10:00 a.m.

Sept 14 – 10:00 a.m.

Oct 12 – 5:30 p.m.

Nov 9 – 10:00 a.m.

Dec 14 – 9:00 a.m.

Owner Comments

Randy Deavers made a motion to adjourn the meeting at 7:23 p.m. The motion was seconded by Tonda Meadows and passed unanimously.