

**INTERNATIONAL BEACH CLUB CONDOMINIUM
ASSOCIATION, INC.
BOARD OF DIRECTORS' MEETING
November 10, 2025**

President Randy Deavers called the meeting to order at 10:00 a.m. Board Members present in person were Randy Deavers, President, Steve Saker, Vice President, Ron Williams, Secretary and Diane Baker, Director at Large. Tonda Meadows, Treasurer was unable to attend. Becky Lewis from Property Management with Distinction (PMD) was also in attendance. Proof of notice that the meeting was posted at least 14 days prior to the meeting was presented, and a quorum was established.

Steve Saker made a motion to accept the meeting minutes from the October 13, 2025 meeting as presented. The motion was seconded by Ron Williams and passed unanimously.

Rental Program Occupancy/Volume/Revenue

Rich Musgrove reported that October 2025 was down 53% compared to 2024. In 2024, several rooms were rented by FEMA for Hurricane Milton aid. 2025 was comparable to other years without FEMA income.

A section of Unit 301's balconies were concreted over and sealed.

Rick Durgen was introduced as the Broker of Record for the LLC.

CAM Report

Becky Lewis provided a report. Collection efforts continue. Scheduled to meet with inspector for balcony inspections, met with another contractor for installations of the FPL doors and North & South doors. Met with Window World got a window replacement quote that was sent to some owners to arrange to have their windows replaced.

Forensic Audit

Ascend Accounting is in the final stages of our forensic audit. We had hoped to have the report prior to this meeting, but the auditor was unable to finish it in time. We hope to get together later in the week. Becky Lewis has been sending documentation over as questions arise to assist in the process.

Financials

On the advice of the Forensic Accountant, the financials and the aging report were not published. No action was taken.

New/Old Business

North & South Doors

Becky Lewis met with a second contractor to get a quote for installation. We are still waiting for quotes. We will reach out for a quote just for the labor to install the doors to get those installed.

Update ordering of Elevator safety features

Ron Williams has been trying to reach Delaware Elevator for an update.

Collections

We have collected \$130,608.64 of past due fees over the past 2 months. There are outstanding balances of \$216,477.50 outstanding, with \$34,817.50 collected this month. Of this, \$74,658.61 is for the Special Assessment, with \$14,949.22 being collected towards this last month.

Once we receive the forensic audit back, we can get more aggressive on outstanding balances. We want to ensure the balances are correct before assessing interest and make sure that we are staying compliant with fair debt collection laws.

South Side Wing Wall

Ron Williams has spoken with Calvin regarding the wing wall for the South Side entrance door. Ron Williams will get the plans to Becky Lewis to get another proposal for the wall so that we can get apples to apples bids.

Air Curtain

The donated air curtain has not been installed yet. Ron Williams will get with Brad to try and get it installed.

Pool railings and gates

Ron Williams presented a bid from East Coast Ornamental for \$2,330.00 that does not include locks. There was discussion and it was agreed to raise the height of the gate to 60", rather than the 50" quoted. Steve Saker made a motion to accept the East Coast Ornamental bid, with a not to exceed price of \$2,600 to allow for the extra height. Diane Baker seconded the motion and it passed unanimously.

Balconies

United Engineering Consultants did a limited balcony inspection and provided a written report that was provided to the Board. There was no concrete spalling visible, but there were stalactites on the balcony ceilings, indicating water penetration. The recommendation is to seal the balcony to stop water from penetrating the concrete.

The Association received a legal opinion from our attorney regarding Section 4.4 of the bylaws, identifying that maintenance of the balcony floor is the responsibility of the owners, however, the owners were unaware of this obligation, and the grout has not been maintained.

The Association will restore the functionality of the grout to prevent further water penetration. It is also recommended to look at voting to change the governing documents to transfer responsibility for maintenance of the balconies to the Association.

Steve Saker made a motion to seal the balconies. Diane Baker seconded the motion, and it passed unanimously.

FPL Doors

Becky Lewis met with a second contractor to get a quote for installation. We are still waiting for quotes.

Audit Engagement Letter

Becky Lewis presented a proposal from Weston & Gregory for the 2025 audit and tax returns at a cost of \$14,000. Steve Saker made a motion to accept the proposal, seconded by Ron Williams, and the motion carried unanimously.

Discussion on changing meeting times

Some owners have requested that the meeting time be changed to a night meeting to allow owners that still work to attend. It was also suggested that we consider moving the meeting to the 3rd Monday so that we could have the previous month's financials closed. The Board will leave that decision to the 2026 Board. No motion was made, so no action was taken.

Discussion of proposed changes to the Governing Documents

Wright & Casey provided an estimated amount of \$3,000 - \$5,000 in legal fees for amending the governing documents to be used for budgeting purposes.

Discussion of changes made to Rules & Regulations

No action was taken on the proposed changes to the rules and regulations.

Owner Comments

Owner Julie Dusz Unit 426 voiced her concerns about the suggested changes to the governing documents about removing the ability of the owners to use 3rd party rental managers.

Owner Penny Teeter Unit 301 felt that this would take away choices for owners. She asked who owns the LLC, which was also asked by Dawn Griswold Unit 600.

The Oasis at Fountain Beach Resort LLC is owned by International Beach Club Association, Inc.

The Christmas party is scheduled for December 8th after the Board meeting.

Steve Saker made a motion for the Association to purchase \$25 gift cards for Christmas gifts for employees. Ron Williams seconded the motion. The motion passed 3-1, with Diane Baker in opposition.

Randy Deavers made a motion to adjourn the meeting at 11:38 a.m. The motion was seconded by Ron Williams and passed unanimously.