

INTERNATIONAL BEACH CLUB CONDOMINIUM ASSOCIATION, INC.

d/b/a

Fountain Beach Resort

313 S. Atlantic Ave.

Daytona Beach, FL 32118

Board of Directors' Meeting Agenda

Monday, June 8, 2026

10:00 a.m.

(First Floor Meeting Room)

- I. CALL TO ORDER**
- II. ROLL CALL - Establish Quorum and Verify Posting of Agenda**
- III. PRESIDENTS REMARKS**
- IV. MINUTES - Disposal of Minutes from May 11, 2026**
- V. CAM REPORT - Written report to be provided to the Board**
- VI. FINANCIAL REPORTS - Disposal of Financial Reporting**
- VII. LLC UPDATE**
 - 1. LLC Manager - Board Update**
 - 2. Oasis LLC Financial Reports**
 - 3. Rental Program Occupancy/Volume/Revenue**
- VIII. CONSULTANT UPDATE**
 - 1. Rick Durgin**
- IX. OLD BUSINESS/NEW BUSINESS**
 - 1. Update from CAM on collections of outstanding monies**
 - 2. Appointment of a new Board Member**
 - 3. Forensic Audit Update**
 - 4. FPL Doors**
 - 5. Seawall Update**
 - 6. IG stack Update**
 - 7. Air Curtains Update**
 - 8. Replacement of First floor electrical panels**
- X. BOARD MEMBER REMARKS/OWNER COMMENTS**
- XI. ADJOURNMENT**

Go to the zoom website at www.zoom.us

Click on "join a meeting"

Enter the meeting ID: 3862557491

Call in phone number is (386) 347-5053

INTERNATIONAL BEACH CLUB CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS' MEETING

May 11, 2026

President Randy Deavers called the meeting to order at 10:02 a.m. Board Members present in person were Randy Deavers, President, and Diane Baker, Director at Large. Steve Saker, Vice President and Tonda Meadows, Treasurer, attended via Zoom. Becky Lewis from Property Management with Distinction (PMD) also attended via Zoom. Also in attendance were Rick Durgin and Rich Musgrove representing the LLC. Proof of notice that the meeting was posted at least 48 hours prior to the meeting was presented, and a quorum was established.

Diane Baker made a motion to approve the March 9, 2026 meeting minutes. The motion was seconded by Randy Deavers and unanimously approved. Diane Baker made a motion to approve the April 11, 2026 meeting minutes. The motion was seconded by Randy Deavers and unanimously approved.

Financial Reports

April profit and loss reports were presented. Overall, we are on budget. There is a legal question regarding the resort fees that is at the attorney's office. Steve Saker made a motion to approve the financials as presented. Randy Deavers seconded the motion and it passed unanimously.

Rental Program Occupancy/Volume/Revenue

Rich Musgrove reported that ADR & occupancy for Jeep Beach and Drill team were up in April 2026 compared to 2025. Sump pump has been installed, balcony tiles on Unit 202 were repaired. The old salon area was cleaned and renovated. The newly installed North and South doors have been painted. The old 55" TV from the conference room was moved into the lobby after the 75" TV stopped working. Tonda Meadows made a motion to place the 75" TV from the conference room into the lobby and put the 55" TV back in the conference room. Diane Baker seconded the motion and it passed unanimously.

Consultant Update

Rick Durgin reported that he has been working with attorneys from both the LLC and the Association on revamping the structure of the LLC, with the goal of the Association having control. There is a legal question regarding the resort fees that is at the attorney's office. A new Tiki Bar manager has been hired. The issue with the City picking up the bulk trash has been cleared up to have more efficient pickups. Working on lawsuits and insurance coverage for the Oasis.

CAM Report

Becky Lewis reported that the (2) new tankless hot water heaters were installed. The annual fire inspections completed, awaiting proposals for repairs. Working with Spectrum on a contract renewal. Researching whether changing to Kings III for elevator telephones and Wi-Fi for fire monitoring would save money. We had contractor interviews for the 16 stacks project. 21 owners signed up for autopay. We determined the purchase date for every delinquent unit and entered into QuickBooks. For each account, interest from late date has to be calculated monthly based on just

May CAM Report

Sent out notice to all owners with expired insurance certificates to provide updated ones. Sent notice to private owners who had expired or no certificate on file. Working with LLC on timing to send out notice to those on rental program with no certificate on file.

Communicated with owners on a special accommodations request that was received.

Worked with United Engineering regarding potential cost savings on balcony inspections.

Received quote on installing Wi-Fi fire alarm monitoring vs phone line monitoring. The cost for phone line monitoring is \$37.50 per month, plus we pay \$40 per line x 2 lines = \$80 = \$117.50 per month. There is a one-time set up fee of \$150.00.

The cost for Wi-Fi monitoring is \$69.95 per month, plus tax, so a savings of \$47.55 per month. There is a one time set up fee that I negotiated down from \$950 to \$800.

The price on either system is good for 36 months (3 years)

Discussing potential elevator monitoring with Kings III to see if that could also result in cost savings. We currently pay \$40 per month per telephone line.

Fire Inspection Update

Fire pumps are online. But they are very old and fire pump smokes upon starting.

Jockey pump is on line and functioning, but it too is very old.

12:14 PM

06/05/26

Accrual Basis

International Beach Club COA, Inc.
Profit & Loss Budget Performance
May 2026

	May 26	Budget	Jan - May 26
Ordinary Income/Expense			
Income			
Net Other income	0.00	0.00	0.00
Insurance Proceeds	0.00	0.00	0.00
Member Finance Charges	115.50	2,500.00	38,373.53
Late Fees and Fines	200.00	500.00	1,165.86
Monthly Assessments	81,400.00	81,400.00	407,550.00
Monthly Commercial Rents			
Realtor Office Rent	250.00		250.00
Oaks Tiki Bar and Grill	1,000.00	1,000.00	5,000.00
Fountain Bch Resort Front Desk	2,000.00	1,000.00	5,000.00
Beach Carta Commercial Rentals	1,011.75	1,011.75	5,058.76
Total Monthly Commercial Rents	4,261.75	3,011.75	15,308.76
Net Resort Fees	0.00	16,666.67	39.56
Other Income			
Vending Income	229.44	208.33	953.79
Reimbursements			
Oaks LLC Ins. Reimbursement	0.00	2,268.75	0.00
Reimbursements - Other	0.00	0.00	0.00
Total Reimbursements	0.00	2,268.75	0.00
Owner Storage	0.00	30.00	240.00
Other Income - Other	0.00		181.25
Total Other Income	229.44	2,507.08	1,375.04
Total Income	86,200.69	106,585.50	463,812.74
Gross Profit	86,200.69	106,585.50	463,812.74
Expenses			
Administration			
Bank Service Charges	0.00	10.00	579.60
Utilities			
Cable/Internet	4,558.52	4,730.83	22,601.68
Electric	1,135.12	9,168.67	27,345.82
Propane/Gas	1,283.43	2,083.33	12,955.31
Telephone	502.02	416.67	2,256.18
Water/Sewer/Garbage	13,992.50	13,769.00	66,190.45
LLC Maint.-Reimbursement	0.00	0.00	0.00
Total Utilities	21,471.68	30,147.50	151,349.44
Insurance	0.00	23,588.05	115,513.00
Other Administration Expenses	260.00	0.00	2,750.00

12:14 PM

05/05/24

Accrual Basis

International Beach Club COA, Inc.

Profit & Loss Budget Performance

May 2024

	May 24	Budget	Var - May 24
Accounting Fees	0.00	1,100.07	0.00
Legal and Professional Fees	1,400.00	2,083.33	628.00
Management Fees	4,000.00	4,000.00	0.00
Office Supplies and Expense	115.00	108.33	1,764.31
Local Taxes & Licenses	0.00	125.00	375.00
Postage and Delivery	0.00	125.00	0.00
Property Taxes	0.00	318.67	0.00
Total Administration	27,236.68	61,678.55	297,636.35
Building & Grounds Maintenance			
Shared Labor	0.00	17,500.00	64,000.00
Unit Repairs	850.00	0.00	2,200.00
Landscaping	0.00	68.87	50.00
Building Maintenance & Repair	3,818.50	8,250.00	14,240.47
Electrical Repairs	0.00	628.80	3,411.11
Elevator Maintenance & Repair	0.00	833.33	0.00
Equipment Rental	324.75	333.33	3,671.93
Fire Alarm and Suppression	2,864.36	133.33	2,864.36
HVAC Maintenance & Repair	0.00	418.67	1,000.00
Permits & Inspections	0.00	68.33	0.00
Pest Control	0.00	1,250.00	708.72
Plumbing	250.00	1,250.00	4,970.00
Pool Maintenance & Repair	2,824.92	2,708.33	13,328.72
Security	378.00	1,660.67	678.00
Telephone Systems	0.00	67.60	0.00
Pool Attendant	0.00	833.33	0.00
Building & Grounds Maintenance - Other	0.00		966.60
Total Building & Grounds Maintenance	11,328.83	34,087.48	112,632.80
Total Expense	38,565.51	95,766.04	410,269.15
Net Ordinary Income	47,647.18	10,819.48	53,543.59
Other Income/Expense			
Other Income			
Special Assessments	0.00	0.00	0.00
Reserve Account Interest	0.00	0.00	0.00
Operating Account Interest	0.00	0.00	3.11
Total Other Income	0.00	0.00	3.11
Other Expense			
Special Assessment Expense	0.00	0.00	0.00

International Beach Club COA, Inc.
Profit & Loss Budget Performance
May 2025

	May 25	Budget	Jan - May 25
Reserve Funding			
General Fund (Pooling Account)	149.77	149.77	748.85
Electrical	109.48	109.48	547.30
Windows	407.20	407.20	2,038.00
Structural	482.49	482.49	2,412.48
Foundation	723.74	723.74	3,618.70
Floors	349.39	349.39	1,745.95
Fire Pumps	358.89	358.89	1,944.45
Fire Alarms	285.19	285.19	1,425.86
Building Painting Waterproofing	575.08	575.08	2,875.30
Elevators	342.06	342.06	1,710.30
Roads & Appurtenances	214.99	214.99	1,074.95
Roof	5,168.92	5,168.92	25,844.00
Total Reserve Funding	9,197.18	9,197.78	45,985.80
Total Other Expense	9,197.18	9,197.78	45,985.80
Net Other Income	-9,197.18	-9,197.78	-45,982.89
Net Income	38,444.02	1,421.88	7,560.89

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06/05/28

Accrual Basis

International Beach Club COA, Inc.
Profit & Loss Budget Performance
 May 2028

	YTD Budget	Annual Budget
Ordinary Income/Expense		
Income		
Net Other Income	0.00	-25.00
Insurance Proceeds	0.00	0.00
Member Finance Charges	12,500.00	30,000.00
Late Fees and Fines	2,500.00	6,000.00
Monthly Assessments	407,000.00	976,800.00
Monthly Commercial Rents		
Realtor Office Rent		
Oasis Tiki Bar and Grill	5,000.00	12,000.00
Fountain Dch Resort Front Desk	5,000.00	12,000.00
Beach Carts Commercial Rentals	5,058.75	12,141.00
Total Monthly Commercial Rents	15,058.75	36,141.00
Net Resort Fees	83,333.35	290,000.04
Other Income		
Vending Income	1,041.69	2,500.00
Reimbursements		
Oasis LLC Ins. Reimbursement	11,343.75	27,225.00
Reimbursements - Other	0.00	0.00
Total Reimbursements	11,343.75	27,225.00
Owner Storage	150.00	360.00
Other Income - Other		
Total Other Income	12,535.44	30,085.00
Total Income	532,927.54	1,279,001.04
Gross Profit	532,927.54	1,279,001.04
Expense		
Administration		
Bank Service Charges	50.00	120.00
Utilities		
Cable/Internet	23,634.19	56,770.00
Electric	45,633.31	110,000.00
Propane/Gas	10,416.69	25,600.00
Telephone	2,083.31	5,000.00
Water/Sewer/Garbage	68,750.00	165,000.00
LLC Maint.-Reimbursement	0.00	0.00
Total Utilities	150,737.60	361,770.00
Insurance	117,960.25	283,162.60
Other Administration Expenses	0.00	0.00

12:14 PM
06/05/26
Accrual Basis

International Beach Club COA, Inc.
Profit & Loss Budget Performance
May 2026

	YTD Budget	Annual Budget
Accounting Fees	5,833.31	14,000.00
Legal and Professional Fees	10,418.89	25,000.00
Management Fees	20,000.00	40,000.00
Office Supplies and Expense	541.89	1,300.00
Local Taxes & Licenses	825.00	1,500.00
Postage and Delivery	825.00	1,500.00
Property Taxes	1,583.31	3,800.00
Total Administration	308,392.75	740,142.60
Building & Grounds Maintenance		
Shared Labor	87,500.00	210,000.00
Unit Repairs	0.00	0.00
Landscaping	833.31	2,000.00
Building Maintenance & Repair	31,250.00	75,000.00
Electrical Repairs	3,125.00	7,500.00
Elevator Maintenance & Repair	4,166.69	10,000.00
Equipment Rental	1,666.69	4,000.00
Fire Alarm and Suppression	666.69	1,600.00
HVAC Maintenance & Repair	2,083.31	5,000.00
Permits & Inspections	291.69	700.00
Pest Control	6,250.00	15,000.00
Plumbing	6,250.00	15,000.00
Pool Maintenance & Repair	13,541.69	32,500.00
Security	8,333.31	20,000.00
Telephone Systems	312.50	750.00
Pool Attendants	4,166.69	10,000.00
Building & Grounds Maintenance - Other		
Total Building & Grounds Maintenance	170,437.67	409,050.00
Total Expense	478,830.32	1,149,192.60
Net Ordinary Income	54,097.22	129,508.44
Other Income/Expense		
Other Income		
Special Assessments	0.00	0.00
Reserve Account Interest	0.00	0.00
Operating Account Interest	0.00	0.00
Total Other Income	0.00	0.00
Other Expense		
Special Assessment Expense	0.00	0.00

Collections

	Monthly	Collected	Special Assessment	Collected	Total Outstanding	Total Collected	
08/31/25	\$236,600.20		\$110,485.94				
09/30/25	\$161,687.17	\$74,913.03	\$89,607.83	\$20,878.11	\$251,295.00	\$95,791.14	
09/30/25	\$148,200.33						
10/31/25	\$141,818.89	\$19,868.28	\$74,658.61	\$14,949.22	\$216,477.50	\$34,817.50	
			\$74,658.61				
11/30/25	\$101,629.78	\$40,189.11	\$68,385.03	\$6,273.58	\$170,014.81	\$46,462.69	
***12/31/2025	\$125,645.60	-\$24,015.82	\$61,925.03	\$6,460.00	\$187,570.63	-\$17,555.82	\$21,000
			\$60,825.03				
****1/31/2026	\$136,309.40	-\$10,663.80	\$55,741.75	\$6,183.28	\$190,951.15	-\$4,480.52	\$31,045.00
*****02/28/2026	\$202,909.89		\$58,944.60				
03/31/26	\$191,757.52	\$11,152.37	\$53,025.94	\$5,918.66	\$244,783.46	\$17,071.03	
							\$215,142.36
04/30/26	\$178,813.31	\$12,944.21	\$53,025.94	\$0.00	\$231,839.25	\$12,944.21	
							\$228,086.57
05/31/26	\$176,444.50	\$2,368.81	48,870.00	\$4,155.94	\$225,314.50	\$6,524.75	
							\$234,611.32
***	Revised per the forensic audit						
****	Revised per the forensic audit of 11.30.2025						
*****	Revised per the forensic audit of 02.25.2026						



UNITED ENGINEERING CONSULTANTS, INC.

- Building Condition Surveys
- Contract Administration
- Corrosion Control Design
- Structural Inspection & Design
- Project Planning & Management

June 4, 2026
Proposal No: 26 PRP-2022

Fountain Beach Resort Association
313 South Atlantic Avenue
Daytona Beach, FL 32114

Attention: Ms. Becky Lewis, Property Manager

Subject: Proposal for Engineering Services – Seawall Repair Permit Documents and Inspections
Fountain Beach Resort, Daytona Beach, Florida

Dear Ms. Lewis and Ladies and Gentlemen of the Board of Directors,

United Engineering Consultants (UEC) is pleased to submit this proposal to provide permit documents and inspections for the repair of the seawall at the Fountain Beach Resort. It is our understanding that the Association has identified spalling issues along the seawall cap and would like to have them repaired. McDonald Quality Painting and Construction will be providing a price for the seawall repairs.

SCOPE OF SERVICES

Task I: Permit Documents

- UEC will prepare AutoCAD drafted details for the repair of the damaged concrete.
- UEC will provide the Contractor signed and sealed permitting documents for the submission to the Building Department.

Task I: \$2,200.00

Task II: Construction Administration and Project Inspections

- Perform field inspections of the work in-progress to include an observation report with each visit. The observation report will be distributed to the Owner, Contractor and Building Department. A project close out letter to the local municipality will be included at the end of the project. Invoiced per visit.
- Provide construction administration throughout the project. Contract administration includes the following: Reviewing change order requests, certifying payment applications, providing the Contractor with records of repair, answering RFI's and attending progress meetings. Invoiced per week.

Task II: \$850/Inspection and \$350/Week

Any additional services requested by you will be performed by UEC upon agreement between UEC and you, the Client. UEC will proceed with any additional service only after written authorization and direction to proceed from the you, Client. Additional hourly Services will be invoiced at the following rates:

Professional Engineer:	\$225.00/hour
Field Technician:	\$100.00/hour
Administrative:	\$75.00/hour
Drafting Services:	\$100.00/hour

TERMINATION OF CONTRACT

The Client and UEC understand and agree that the intent of this agreement is to complete the work as set forth herein. The Client and UEC understand and agree that certain situations, financial or otherwise, may cause the Project to be suspended or abandoned. Therefore, either the Association Board of Directors or UEC may terminate this agreement at any time with or without cause upon giving the other party seven (7) days prior written notice. The Association shall, within 15 days of termination, pay UEC for all approved services rendered and all approved costs incurred up to the date of termination.

NOTICE TO PROCEED

If the scope of work and fees described here-in are acceptable, please sign the attached agreement and return a copy to us. Thank you for providing us the opportunity to submit this proposal and we look forward to working with you on this project.

Very Truly Yours,
UNITED ENGINEERING CONSULTANTS, INC.



Timothy J. Snook, P.E.
Project Engineer

CAIN'S ELECTRIC

70 N. Perrott Dr
ORMOND BEACH, FL 32174
386-333-9781
STATE LICENSE EC-13003801

Estimate

Name: Fountain Beach Resort
Address: 313 S. Atlantic Ave
Daytona Beach, FL 32118

Project: Outdoor panels
Address:

Attn:
Email: wsdeavers@gmail.com

Date: 5/11/2026

WE HEREBY SUBMIT THIS PROPOSAL FOR THE ELECTRICAL WORK SPECIFIED BELOW:

Included:

- \$15,000 total for all (9) outdoor electrical panels (8) 3ph 42 space panels and (1) 1ph panel
- First invoice to drop off (9) panels for spray coating and replace (3) panels - \$8,400
-
- Second invoice replace 3 panels - \$3,300
-
- Third invoice replace (3) remaining panels - \$3,300
-
- Permit- \$200
-
-
-

Excluded:

- Permit fee's
- Utility Company Fee's
- Concrete, Asphalt or drywall cutting, removal, patching, etc.
- Increases in wire or conduit pricing; priced per today
-
-
-
-

Quote: \$ 15,200.00

Cain's Authorized Signature: Dustin Ackerman
Title: Service Manager

Customer signature of acceptance: _____

Print Name: _____

Date: _____

Proposals are valid for 15 days from the date above, after 15 days prices are subject to review and change