

Daytona Beach Ocean Towers, Inc.

BOARD OF DIRECTORS MEETING

Friday, March 23, 2018

Daytona Beach Ocean Towers, Inc. Board of Directors held a meeting on March 23, 2018 at the Daytona Beach Ocean Towers Clubhouse located at 2800 North Atlantic Ave., Daytona Beach, FL 32118. Notice of the meeting was duly posted on the Association property 48 hours in advance. Christina Honeycutt called the meeting to order at 1:00PM. A quorum of the board was established with roll call and Directors present: Christina Honeycutt (President), Bernie Swenson (1st Vice President), Dave Aull (2nd Vice President), Peter Stavros (Secretary), Charlie Blake (Asst. Secretary), Shirley Ellsworth (Treasurer), and Allen Lampman (Asst. Treasurer). Ryan Boothby (Community Association Manager) represented Sentry Management, Inc.

Peter Stavros moved to approve the minutes of the February 26, 2018 meeting as written and previously distributed. Dave Aull seconded the motion and it was unanimously approved.

Shirley Ellsworth provided the Financial Report that is attached.

Ryan Boothby provided a Manager's Report. Among the items that were discussed were: the need for a new insurance appraisal. The current one is from 2012 and should have been renewed in 2015. The company that provided this service is no longer in business. Currently other bids are being pursued. Bids from G&W Roofing and R&R Industries for the fix to the elevator tower roof. Research has been done to find companies that do drain cleaning in the area. Three companies have been approached for bids on after hours security- Delta Security, Securitas Security, and CMG Pro Security. Several security camera companies have been approached due to vandalism on property. They are Ormond Beach Video Surveillance, APS Security, Guardian Security, Clearview Security and Homeland Surveillance. These bids have been submitted to the Board. There was a water leak in the 9 & 11 stacks of units. It was determined that this was due to a ice maker line to the refrigerator. ServPro was called to determine if there was moisture in those units that would need attention. There have been sewage backups on the Lower Lobby level. Residents are putting things down the drains that are causing the backups. Water has been backing up on the 5th and 8th floor laundry rooms. The machine on the 8th floor has been repaired and the issue has ceased. The financial reporting for the association is a mess. In setting up accounting for the Towers there is an imbalance of \$83,000. This is being researched. Due to money that has been spent on Hurricane Irma repairs out of Operating, the overage of Phase I, and Phase II, the Board should consider how these should be paid. A special assessment is one possibility. Starting April 1st, owners have from the 1st thru the 10th to submit their monthly

assessment. On the 11th, it is considered late and owners will receive late notices and interest will be charged at that point.

Dave Aull made a motion that due to the amount of vandalism this is an emergency situation and the proposal from Guardian Security be approved and we pull the money from the Reserves. Peter Stavros seconded the motion and it was unanimously approved.

Shirley Ellsworth made a motion that we approve Mcalister Flooring as the vendor to do the work and to send out to the owners a limited proxy to give the authorization to the Board to make material alterations from the existing carpet to the samples chosen. Peter Stavros seconded the motion and it was unanimously approved.

Shirley Ellsworth made a motion to ratify the contract with John Marshall to remove the existing wallpaper and prep the hallway walls and to approve sending out to the owners a limited proxy to give the authorization to make a material alteration from the existing wallpaper to paint chosen by the Board. Peter Stavros seconded the motion and it was unanimously approved.

Shirley Ellsworth made a motion that we approve the proposal submitted by Premier Elevator after the roofing of the elevator tower is repaired. Allen Lampman seconded the motion and it was unanimously approved.

Shirley Ellsworth made a motion that we mail out to the owners the notice of a special assessment for the remainder of Phase I restoration, damage received from Hurricane Irma, and the amount of Phase II. Peter Stavros seconded the motion and it was unanimously approved.

Allen Lampman made a motion to adjourn the meeting at 2:47 PM. Dave Aull seconded the motion and it was unanimously approved.

Signed

Peter Stavros, Secretary Approved _____ Initialed _____ Date _____