

# MINUTES OF A MEETING OF DIRECTORS

Ocean Ritz Owners' Association, Inc.

April 21, 2020

Approved

**The Directors of Ocean Ritz Owners' Association, Inc.** (the "Corporation") held a meeting of Directors at Ocean Ritz Association Office, 10611 Front Beach Rd., Panama City Beach, FL 32407 on this the 21st day of April 2020.

The following members were present:

D Armstrong

Stan Graves

Rob Melby

Mark Wrinn

Five of five members present, a quorum was established.

## **Meeting Chair**

The Manager, Jim Rossi, was the **Chairperson** for the meeting.

## **Call the Meeting to Order and**

The Meeting was called to order at 10:01 AM

## **Certify the Notice of the Meeting**

The Sergeant of Arms noted that notice of this meeting was properly provided to each director and posted on the property within the time periods required by the bylaws of the Corporation and the laws of the State of Florida.

## **Approve Minutes of Previous Board Meeting:**

The Minutes of March 31, 2020 were approved

## **Unfinished Business:**

There were no items of Unfinished Business

## **New Business: There were Eight (8) Items of New Business**

### **ITEM #1: Discuss and Vote on Establishing a Sweep Account for Reserve Fund**

Mr. Melby motioned, and Mr. Wrinn seconded, the Association approve the ICS Deposit Placement Agreement with Centennial Bank for the Reserve Funds allowing for FDIC insurance of amounts up to \$99,000,000. Mr. Armstrong, Mr. Fox, Mr. Graves, Mr. Melby and Mr. Wrinn voted YES. There were no, NO votes. Motion carried 5 to 0.

### **ITEM #2: Discuss and Vote on Parking Deck Coating**

Mr. Wrinn motioned, and Mr. Melby seconded, the Association approve the bid from Centimark to apply a waterproof surface coating per the bid dated 3.31.20 at an approximate cost of \$125,000 and the cost be paid from the Reserve Fund and the color be dark gray. Mr. Armstrong, Mr. Fox, Mr. Graves, Mr. Melby and Mr. Wrinn voted YES. There were no, NO votes. Motion carried 5 to 0.

### **ITEM #3: Discuss and Vote on Ratifying the Removal of Parking Lot Bumpers by Cook and Associates**

Mr. Wrinn motioned, and Mr. Fox seconded, the Association ratify the removal of concrete parking bumpers and rods by Cook and Associates at a cost of \$220. Mr. Fox, Mr. Graves, Mr. Melby and Mr. Wrinn voted YES. There were no, NO votes. Motion carried 4 to 0.

### **ITEM #4: Discuss and Vote on Replacing Stairwell Doors on P1, P2 and Rooftop**

Mr. Graves motioned, and Mr. Wrinn seconded, the Association approve the bid from US Construction, Quote #5123 for a total cost of \$8,340 and the cost be paid from Reserve Fund for exterior doors and added to the insurance claim for damage from Hurricane Michael. Mr. Armstrong, Mr. Fox, Mr. Graves, Mr. Melby and Mr. Wrinn voted YES. There were no, NO votes. Motion carried 5 to 0.

### **ITEM #5: Discuss and Vote on Final Payment for New Metal Roofs Approved by Insurance Carrier**

Mr. Wrinn motioned, and Mr. Melby seconded, the Association approve final payment of \$22,463.41 to US Construction and General Contracting, Inc for the replacement of the metal roof of the two towers and middle section at the top of the condominium due upon passing final inspection. Mr. Armstrong, Mr. Fox, Mr. Graves, Mr. Melby and Mr. Wrinn voted YES. There were no, NO votes. Motion carried 5 to 0.

### **ITEM #6: Discuss and Vote on Applying for Government Loan/Grant Program for Employees**

Mr. Fox motioned, and Mr. Graves seconded, the Association approve Rob Melby to submit an application for applicable Government Loan/Grant money for Employees and other approved payment of expenses during the shelter in place timeframe mandated by the State and Federal Government. Mr. Armstrong, Mr. Fox, Mr. Graves, Mr. Melby and Mr. Wrinn voted YES. There were no, NO votes. Motion carried 5 to 0.

**ITEM #7: Discuss and Vote Ratify the Renovation of the Pool Equipment Enclosure**

Mr. Wrinn motioned, and Mr. Fox seconded, the Association ratify the renovation of the pool equipment enclosure at an approximate cost of \$4,500 and the cost be paid from the Reserve Fund. Mr. Armstrong, Mr. Fox, Mr. Graves, Mr. Melby and Mr. Wrinn voted YES. There were no, NO votes. Motion carried 5 to 0.

**ITEM #8: Discuss and Vote on HVAC Reimbursement for Owners**

Mr. Wrinn motioned, and Mr. Graves seconded, the Association approve reimbursement to unit owners current in their monthly assessment up to a maximum of \$3,490.66 per unit for the following units:

301	\$3,490.66	
303	\$3,490.66	
601	\$2,000.00	
1002	\$3,490.66	
1201	\$2,352.00	
1202	\$949.00	not current in monthly assessment
1302	\$2,000.00	
1402	\$1,500.00	
1502	\$3,490.66	
1803	\$529.00	
1902	\$3,490.66	
1903	\$1,200.00	
2103	\$3,250.00	
2203	<u>\$3,490.66</u>	
<b>Total</b>	<b>\$34,723.96</b>	

Mr. Armstrong, Mr. Fox, Mr. Graves, Mr. Melby and Mr. Wrinn voted YES. There were no, NO votes. Motion carried 5 to 0.

**Adjourn Meeting:**

There being no further business on the Agenda, the April 21, 2020 Ocean Ritz Directors’ Meeting was adjourned at 11:02 AM Central Time.

DATED in the State of Florida, on April 21, 2020.

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D Armstrong (Secretary)