

MAJESTIC BEACH RESORT COMMUNITY ASSOCIATION, INC.  
MINUTES OF THE BOARD OF DIRECTORS MEETING  
NOVEMBER 16, 2005

Board Members Present

Jimmy Lewis, President  
James Lewis, Vice President

Unit Owners Present

None

Management Present

Andy Phillips, General Manager  
Mike Wray, Association Manager  
Teresa Parker, Association Accountant  
Patti Hitt, Accounting Assistant  
Danny Wilson, Maintenance Manager

1. **Welcome/Call to Order/Roll Call – Determination of Quorum.** Jimmy Lewis called the meeting to order at 10:00 am. As two of the three board members were present, there was a quorum.

2. **Proof of Due Notice.** Mike Wray verified that the notice of the meeting and agenda were posted on the property as required.

3. **Action Items.**

a. **Approval to mail 2006 Draft Budget to the Owners.** Management presented its recommended budget to the board. Andy Phillips stated that even though the budget was higher than the original one in the documents, the bulk of the increase came from a few line items such as electricity, gas, insurance, and security, which are all necessary for the proper operation, maintenance, and protection of the resort. Jimmy Lewis stated that budgets historically go up once new condominiums become operational. He stated that the Majestic budget was prepared three years ago, and that there had been unforeseen changes since it was initially drafted, particularly in the areas of insurance, utilities, and labor, along with some other variables. James Lewis made a motion that the proposed budget be mailed to the membership. Second was by Jimmy Lewis. The motion carried by a unanimous vote. The Board of Directors meeting to ratify the budget was set for December 7, 2005.

b. **Approval of Resolution for Collection of Overdue Assessments.** Jimmy Lewis read through a proposed resolution that would establish a written collection policy along with timelines for collecting assessments, filing liens, and proceeding with foreclosures. Jimmy Lewis made the motion to accept the proposed resolution with one change. Rather than a blanket policy stating the Board of Directors “shall” accelerate assessments on a unit owner in default, he wanted the decision to accelerate to be left to the discretion of the board on a per case basis. Second was by James Lewis. The motion carried by unanimous vote. A copy of the revised resolution with the requested change is attached (para 4, second line, *shall* changed to *may*).

c. **Reserve Funding.** For the record, the developer has waived the collection of reserves for 2006 in accordance with Florida Statute, Chapter 718.112(2)(f)(2), which states that prior to turnover of control of an association by a developer to unit owners, the developer may vote to waive the reserves or reduce the funding of reserves for the first two years. This did not require any action or approval by the Board and was addressed for budgetary purposes only.

4. **Other Business.** None.

5. **Dates of Board of Directors Meetings for 2005.** The following are the dates set for the remainder of 2005 for Board of Directors meetings: December 7<sup>th</sup> at 10 am, and December 17<sup>th</sup> immediately following the Annual Owners Meeting that begins at 10 am.

6. **Adjournment.** With there being no further business to discuss, the meeting was adjourned at 10:15 am.

Approved this \_\_\_\_\_ day of \_\_\_\_\_, 2005, by a \_\_\_\_\_ vote of the Board of Directors of the Majestic Beach Resort Community Association, Inc.

\_\_\_\_\_  
Jimmy Lewis, President

\_\_\_\_\_  
Malinda Lewis, Secretary

Attachments:

1. Attendance Record
2. Adopted Resolution for Collection of Overdue Assessments