

PLANTATION BEACH CLUB CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
April 10, 2008

The meeting was called to order at 9:15 a.m. by President Carol Martin in the Gardenia Room at Plantation Beach Club, Stuart, Florida. The Board members present were: Carol Martin, Sandy Searleman, Kathy Woods and Kirk LeBlanc. Charles Bobyack had not yet arrived. Attending from Hilton Grand Vacations Company (HGVC) were Ada Grzywina – Regional Manager, Sharon Glenn – Resort Manager, Raul Nieves- Accounting Manager, and Bunnie Coffey – Front Office Staff and acting Recording Secretary for this meeting.

A quorum was established.

APPROVAL – PREVIOUS MINUTES – *MOTION was made by Sandy Searleman and seconded by Kathy Woods to approve the minutes of the February 8, 2008, January 4, 2008, October 16, 2007 and July 13, 2007 meetings as presented. Carol noted two corrections to the October 16th minutes. All voted in favor. Motion carried.*

OLD BUSINESS –

Resort Manager, Sharon Glenn, discussed her list of Old Business. A copy of this report is attached to the minutes and each item was discussed. Kathy Woods stated that to upgrade our present cable stations in the units was not worth the money. The suggestion was made to update the DVD's.

After discussion a *MOTION was made by Sandy Searleman and seconded by Carol Martin to allow Ada to ask Interval International for a release so that our property could be a point property with RCI.* All voted in favor.

Discussion followed regarding the water pressure to the fourth floor. A *MOTION was made by Kathy Woods and seconded by Kirk LeBlanc to allow Chris to have the old check valve and gate valves removed and to install 2 Backflow valves and to put in tees in the lines, install new 3" ball Valve and to test the backflows not to exceed \$3700 plus taxes and this amount would be funded from Board Authorized Projects.* All voted in favor. Chris will get an estimate from another plumbing company before proceeding with the work.

The shower floor tiles in units 406 and 407 are the wrong type of tile. An estimate for this project was submitted for approval. A *MOTION was made by Sandy Searleman and seconded by Kirk LeBlanc to spend up to \$1500.00 for this project and to take the money from the Board Authorized Projects account.* All voted in favor.
Director Charles Bobyack arrived.

New Business –

A list of the items discussed is attached.

After discussion a *MOTION was made by Kirk LeBlanc and seconded by Kathy Woods to approve the installation of music by Muzak in the lobby and pool areas for \$75 per month for 2 years. The Board is aware that Building Repairs & Maintenance will be over budget.* All voted in favor.

A Wii game and inside activities were discussed. Ada stated that she would see if she could purchase some items for the Gardenia Room with the balance of the money left over after Hilton paid for the Grill Project.

After discussion a **MOTION was made by Sandy Searleman and seconded by Kirk LeBlanc to allow purchase from HGV a laptop computer, docking stations, monitor stand, monitor and bag for \$2064.90. This computer is for the Maintenance and Housekeeping offices.** All voted in favor.

A **MOTION was made by Kirk LeBlanc and seconded by Sandy Searleman to ratify the Reserve expenditures for the AC in the lobby and the AC in one of the units.** All voted in favor.

A **MOTION was made by Sandy Searleman and seconded by Charles Bobyack to do the work as presented for the completion of the paint projects not to exceed \$7300.00.** After discussion a **MOTION was made by Sandy Searleman and seconded by Charles Bobyack to table this matter.** All voted in favor.

A **MOTION was made by Sandy Searleman and seconded by Charles Bobyack to purchase the Parking Curbs from Global for a cost of \$378 and this amount would be funded from Board Authorized Projects.** All voted in favor.

Sharon announced to the Board that PBC has just been notified by Interval International that we are a Premier Property.

Sharon passed out a copy of the letter that will be going out to 79 unit/week owners who are delinquent in paying their 2008 fees. This letter was discussed.

The letter from Jost Schmitt that was sent to Bunnie Coffey and Carol Martin was discussed. The President will respond to Mr. Schmitt via email.

Michael Hilton from HGV and Paul Beavers from Systems building Envelope consultants joined the meeting. Discussion flowed regarding the roof repairs and bids from Code Red Roof and Tradewind Roofers. This item was tabled until a later date when more information would be available.

Discussion regarding insurance at PBC followed. Dave Schlegel is requesting in writing the wording in the policy where owners are going to receive reimbursement for their maintenance fees and taxes should the resort be closed due to a hurricane. Ada reminded all that no one could insure a vacation experience. And if the claim is under the deductible then there is No claim, thus no reimbursement of fees.

Ada stated that a letter should go out to all of the owners notifying them of the increase in taxes. After discussion a **MOTION was made by Sandy Searleman and seconded by Kirk LeBlanc to allow Ada to speak with Gary Appel and employ his assistance for a straight 25% contingency fee to lower our real estate taxes.** All voted in favor. Ada reminded all that his fee will hit the operating P & L and this should be included in the next newsletter.

Ada suggested a new reserve study review be done for PBC as several items have been accelerated since the last study was done. A **MOTION was made by Kathy Woods and seconded by Charles Bobyack to employ Armstrong to update our Reserve Study at a cost of \$1200.00.** All voted in favor.

Meeting broke for lunch and resumed at 1:00pm.

Raul Nieves discussed the financial reports. Ada explained that \$60,000.00 was plugged into the 2008 budget to take care of the anticipated deficit. \$17,000 was a carryover from 2006. Sandy Searleman discussed the Auditors Report and Raul explained the Reserve funds. The unit weeks owned by PBC were discussed and Ada suggested that Hilton would drop the price for the first year's membership in Hilton Club to \$99 on Association owned weeks as an incentive to purchase these unit/weeks.

Mandy Ciolino gave her resale report. She stated that in 2007 she sold 60 weeks for a total of \$535,000.00.

Discussion followed regarding the owners that have contacted the board to take back their unit/weeks. A ***MOTION was made by Sandy Searleman and seconded by Charles Bobyack to allow the owners Adam, Peirce, Frank and Heche to deed their unit/weeks back to the resort.*** All voted in favor.

The RCI and II reports were discussed and Ada stated that she would work on getting some games for PBC with any additional money she might have from Hilton.

Mr. Hilton and Mr. Beavers reported on the paint project after their walk through of the building. Mr. Beavers stated that it was a very good decision to replace only the damaged wood. Mr. Hilton reported on his findings of the new roof repairs previously discussed. Chris will work on Mr. Hilton's requests and get back with the Board at a later date.

A MOTION was made by Kathy Woods and seconded by Kirk LeBlanc to adjourn.

Meeting adjourned at 3:05 p.m.