

1 **PLANTATION BEACH CLUB CONDOMINIUM ASSOCIATION, INC.**
2 **BOARD OF DIRECTORS' BUDGET MEETING**
3 **October 5, 2010**
4

5 The meeting was called to order at 9 AM at Plantation Beach Club @IRP. Board members in attendance
6 included: Sanford Searleman, President; Kirk LeBlanc, Vice President; Carol Martin, Secretary/Treasurer;
7 Kathleen Woods, Director; and Erik Wagner, Director. Attending from Hilton Grand Vacations Company
8 were: Lael Kilpatrick, Regional Director Resort Operations; Raul Nieves, Senior Accountant Manager,
9 HOA Accounting; Sharon Glenn, Resort Manager; Chris Arndt – Maintenance Supervisor; Irene Martoni,
10 Executive Housekeeper; and Bunnie Coffey, Assistant to the Resort Manager and acting secretary for this
11 meeting. Owner's present were: Tom and Mary Behan and Herbert Hubner.

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13 **Determination of Quorum**

14 With all of the board members present, a quorum was established in accordance with the association's
15 bylaws.

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17 **Approval of Minutes**

18 The minutes from the Board Meeting Conference Call of July 20, 2010, were presented to the board in
19 advance of the meeting. *Carol Martin made a motion to accept the minutes as presented; seconded by*
20 *Kathy Woods. Motion carried.*

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22 **Old Business**

23 Sharon Glenn updated everyone on the renovation project and apologized for any problems including the
24 internet issues.

25
26 **New Business**

27 Letters from several owners were read and discussed. *A motion was made by Kirk LeBlanc to accept unit*
28 *402 week 31 flex from the owner if it is not sold by December 31, 2010; seconded by Carol Martin.*
29 *Motion carried. A motion was made by Kathleen Woods to take back unit 202 week 41 flex; second by*
30 *Carol Martin. Motion carried.*

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32 The date for the Annual Meeting in 2011 was discussed. *A motion was made by Kirk LeBlanc to hold the*
33 *working meeting on April 7, 2011 and the Annual Meeting on April 8, 2011; seconded by Carol Martin.*
34 *Motion carried.*

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36 *A Motion to accept the proposed Foreclosure Update as presented and put on the ballot in 2011 was*
37 *made by Carol Martin; seconded by Kathleen Woods. Motion carried.*

38
39 The proposed investment policy was discussed. *Kathleen Woods made a motion to adopt the Proposed*
40 *Investment Policy as present; second by Carol Martin. Motion carried.*

41
42 The Resolution for ARDA-Roc was discussed. *Erik Wagner made a motion to adopt the Resolution for*
43 *ARDA-Roc as presented; seconded by Kirk LeBlanc. Motion carried.*

44
45 The Resolution for Assessment Billing was discussed. *Carol Martin made a motion to accept the*
46 *Resolution for Assessment Billing as presented; seconded by Erik Wagner. Motion carried.*

47
48 *A motion was made by Kirk LeBlanc to accept the Proposed Budget Resolution with an Operating Fee of*
49 *\$711.23 and a Reserve Fee of \$268.94 for a total of \$980.17; seconded by Erik Wagner. Motion carried.*
50

Because Mandy was unable to attend Lael Kilpatrick gave the resale report. Year to date Mandy has sold 35 weeks for a total purchase price of \$325,700.00. Lael explained that Hilton is working on new and creative ideas to increase sales. Hilton is also working on new ideas for increasing rentals.

Sharon Glenn stated that three seats on the board will be up for election next year. We will again be using the company we did last year to save on postage so that people will be able to vote on line. If they want they will also have an opportunity to get all of PBC's mailings on line just by checking the appropriate box when voting online.

Mr. Behan stated that he wanted to complement Chris for dropping everything he was doing to come and help them. Mrs. Behan stated that when she saw the model unit last year she did not like it but now she finds the units are very impressive and she really likes them.

Sharon thanked the Board for their time, dedication and commitment to our property. Kathleen Woods and Sanford Searleman stated the same regarding the staff and Sharon Glenn, specifically. Kathleen Woods stated the support from Hilton and all of the staff was wonderful.

There being no further business to come before the group ***a motion was made by Kathleen Woods to adjourn; seconded by Carol Martin. Meeting adjourned at 9:30 A.M.***