

1 **PLANTATION BEACH CLUB CONDOMINIUM ASSOCIATION, INC.**
2 **BOARD OF DIRECTORS MEETING**
3 **April 7, 2011**
4

5 The meeting was called to order at 9:00 am. by President Sanford Searleman in the Gardenia
6 Room at Plantation Beach Club, Stuart, Florida. The Board members present were: Carol
7 Martin, Sanford Searleman, Kathy Woods, Erik Wagner and Kirk LeBlanc. Attending from
8 Hilton Grand Vacations (HGV) were Lael Kilpatrick – Regional Manager, Sharon Glenn –
9 Resort Manager, Raul Nieves- Accounting Manager, Jan Anderson – Director of Resales, Chris
10 Arndt – Maintenance Supervisor, and Bunnie Coffey – Front Office Staff and acting Recording
11 Secretary for this meeting.
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14 Approval - Annual Meeting Minutes from April 16, 2010 - There were two corrections: Page 1,
15 line 12 the 7 should be a &; Page 2, line 8 the word “be” should be put between the words “
16 would” and “pictures” at the end of the line. These minutes will be approved at the Annual
17 Meeting April 8, 2011 as corrected.
18

19 Approval – Previous Minutes – The minutes of the December 20, 2010 Conference Call meeting
20 were available. Mr. Searleman asked if there were any corrections to the minutes. Corrections
21 were: Page 1, line 17 add the word “their” before October 5th, not 12th.”; Page 1, line 20, change
22 the word from there to their; Page 1, line 38 the word “of” should be “for”; Page 1, line 43 the
23 word “there” should be “they”; Page 2, line 5 correct the spelling to Orlando; Page 2, line 10
24 correct spelling to Erik for Mr. Wagner. After the changes were made a ***Motion was made by***
25 ***Kathy Woods second by Carol Martin to approve the minutes as corrected.*** Motion passed
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27 Old Business –

28 Sharon Glenn reported that the renovation is completed and the owners are very pleased with the
29 project management and the Board. Concrete work on the column was discussed. Sharon would
30 like to have the work done after weeks 19, 20 and 21. Chris was asked to get another estimate
31 for the column work. The board will delay making a motion until other bids are received.
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33 Investment Policy – Lael Kilpatrick explained that the new Investment Policy is the same as the
34 one the Board signed October 5, 2010 but eliminates #3 AAA-Rated Auction Rate Securities. A
35 Motion will be made tomorrow to accept this Policy.
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37 Discussion followed regarding the question that the Board had the Hilton Legal Department
38 asking if an owner could be evicted if they had violated the law. Sharon explained that was
39 covered in the Condominium Documents.
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41 Lael Kilpatrick discussed ownership of week 53. She suggested that the Board consider billing
42 the owners of week 52 for the costs involved with week 53. This would be itemized to include
43 billing for guest supplies, cleaning fees, and laundry supplies. After discussion the board
44 decided to discuss further closer to the next time week 53 occurs, which is in 2016.
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After discussion of the amendment to the Condominium documents regarding Non-Judicial Foreclosures, ***a Motion was made by Carol Martin second by Kathy Woods to pay Michael Belle not to exceed \$1500.00 to file the necessary papers to update the condominium documents.*** Motion carried.

New Business – Sharon explained that there have been increasing numbers of guests and owners complaining about smokers on the balconies and by the pool. She recommended that the Board adopt a policy to allow smoking only in a designated area. She suggested the area that is now just green grass by the grill area be the designated area. She also recommended putting a picnic table with an umbrella in that area with additional lighting. After discussion a motion will be made tomorrow to allow smoking only in the designated smoking area near the grills.

The Management Contract was discussed. A Motion will be made tomorrow to adopt the management contract effective October 20, 2011.

After discussion the board decided not to retain the law firm of Becker & Poliakoff as they felt they are getting the same advice from Hilton Legal Department at no additional charge.

Mr. Brettholtz gave the follow report via telephone conference call:

Auditor Report

Our opinion on the audit is as follows:

In our opinion, the financial statements referred to above present fairly in all material respect the financial position of Plantation Beach Club Condo Association, Inc. As of December 31, 2010 and the results of its operations and its cash flows for the year then ended, inconformity with accounting principles generally accepted in the United States of America.

As a recap of the years' activities I offer the following:

Operating cash \$431,742

Reserve cash \$258,951

One Certificate of deposit 100% guaranteed by FDIC earning an average of 2.34% coming due 2/03/11 totaling \$99,000.

Total operating revenue \$1,137,078

Total operating expenses \$1,123,829

Excess \$13,249

Beginning Operating Fund Balance January 1, 2010\$16,176

Ending operating Fund Balance December 31, 2010..... \$29,421

A motion will be made tomorrow to accept the audit as presented.

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After discussion Kirk LeBlanc will present at tomorrow's meeting a policy regarding the unit/weeks that owners wish to deed back to the resort.

Page 3 April 7, 2011

Kathleen Shockey's email was read and will be entered into tomorrow's minutes.

The group took their lunch break.

After lunch Michael Hilton was conferenced into the meeting. Representatives from Images Gallery were present and gave a presentation on the remodeling of the Gardenia Room.

Michael Hilton discussed the spa.

Raul Nieves reported on Comerica Securities and the Receivables. He reported that other resorts have 12% to 15% not collected while we are less than 3%.

Jan Anderson and Mandy Ciolino gave their reports on resales. Jan Anderson gave the Board different ways to market all of the resales and rentals for PBC.

Sharon reported on the RCI and II Scores, Owners Meeting Minutes, Property Maintenance Reports and In Room Comment Cards.

Discussion followed regarding the Armstrong Company doing a level 2 Reserve update for PBC.

There being no further business to come before the group a motion was made by Kathy Woods and seconded by Carol Martin to adjourn at 3:50pm.

