

**BANANA BAY CONDOMINIUM ASSOC, INC**  
**Board of Director's Meeting**  
**To be held at the Clubhouse and via telephone conference.**

**Tuesday, October 4, 2022 at 10:30 a.m.**

**MINUTES**

Call to Order: Barbara Peterson called the meeting to order at 10:48 A.M.

Quorum of Board Members: A quorum of board members was established. President Barbara Peterson, Vice President Phil Jackson, Treasurer Pam Forman, and Secretary Deb Rose were present. Manager Jennifer Vo was present along with 7 owners present in person and 6 online. Director at Large Chris Bailey was absent.

Certified Posting: Barbara certified the posting was posted 48 hours prior and courtesy email went out.

Approval of Prior Minutes: Phil motioned to approve the August 30, 2022 minutes and seconded by Chris. All present voted in favor, and the motion carried.

Financial Report: Jennifer reported as of August 31, 2021:

Operating Account	\$ 25,778.04
<u>Reserve Account</u>	<u>\$ 417,419.90</u>
Total	\$ 443,197.90

Jennifer reported that as of September 30, 2022, the aged receivable is \$4,822.00 due to one unit in collections all other is coupon payments and late fee charges. One unit the homeowner passed away and pending power of attorney to family member, management already notified that if payment is not received to protection the association unit may go to collections and the homeowner may be liable for legal and collection fees.

Old Business: Phil motioned to amend the agenda with Old Business items, and Pam seconded the motion. All voted in favor and the motion carried.

Townhome Project - Barbara reported the townhome project. To date we have 29 decks that have been completed and 19 more decks are to be repaired by January 2023. Pam motioned to transfer \$67,034 from reserves to operating to pay for the townhome project and Phil seconded. All voted in favor and the motion carried.

Engineering Study – Barbara reported Beachside Engineering contract is \$7,840 & Dreux Isaac reserve study is \$3,500, but they cannot schedule us until after budget season. Barbara proposed scheduling 2<sup>nd</sup> quarter of 2023 to wait for all repairs done to get the best reports and the Board agreed.

Tree Trimming – Barbara reported Extreme Ground will trim the trees late October for \$35 per tree, total of \$7,735. Mow Muscle Tree Service quote came back at \$45 per tree.

**New Business**

Insurance requirement for all units to update unit breaker boxes – Barbara reported Frontline insurance requires the Association to have a certified electrician confirm all the electric panel are up to code or else the non-renewal is in place. The Board will defer responsibility of cost of repair to the attorney. Jennifer reported Beach Electric is scheduled on October 19 & 20, to inspect the electric panels.

Lessons learned with Hurricane Ian and hurricane procedures – Barbara reported on edits to the hurricane plan and appreciation for all residents assisting and helping during Hurricane Ian.

Status of Hurricane Repairs – Barbara reported on the hurricane repairs such as blown over mailbox, dock, lamp post repairs, elevator repairs, and carport gutter, a few down fences, and fire extinguisher panel.

Next Meeting Date

Budget Meeting Date, Tuesday, November 22, 2022 at 11:00 A.M.

Annual Meeting Date, Tuesday, March 7, 2023 at 7:00 P.M.

Adjournment: Phil motioned to adjourn the meeting 11:59 PM, and Chris seconded. All voted in favor and the motion carried.

Respectfully submitted,  
Jennifer Vo, CAM #50768  
Clover Key, Inc.