

Approved April 25, 2008

**SEAWATCH ON THE BEACH
BUDGET MEETING
NOVEMBER 2, 2007**

The meeting was called to order at 9:00 a.m. by President, Steve Hoffman at Seawatch on the Beach Resort, Ft. Myers Beach, Florida. Board members in attendance were: Mike Dammeyer, Steve Hoffman, Tim Pellerin and John Sykora. Attending from Hilton Grand Vacations (HGVC) were: Michele Jenkins – Resort Manager, Don Fandrey – Assistant to the Resort Manager, Ada Grzwyna – Regional Director Resort Operations, Lael Kilpatrick – Regional Manager Resort Operations and Riki Martin – Administrative Assistant and Acting Recording Secretary for this meeting.

ACTION ITEMS APRIL MEETING

Old Business

MOTION was made by Mr. Sykora and seconded by Mr. Pellerin to appoint Mike Dammeyer as Vice President for the Association. Mr. Dammeyer voted aye, Mr. Hoffman voted aye, Mr. Pellerin voted aye and Mr. Sykora voted aye. **Motion carried unanimously.**

Geo Thermal Heating System

Mr. Valentine had previously given the Board an update on the Geo Thermal Heating System at the Annual meeting. The Board will revisit the system when the water heaters are scheduled to be replaced.

Lobby

Mrs. Jenkins will contact Bayfront Interiors for suggestions on improvements for the lobby.

APPROVAL OF PREVIOUS MINUTES

MOTION was made Mr. Dammeyer by and seconded by Mr. Pellerin to approve the Board meetings held April 30, 2007. Mr. Dammeyer voted aye, Mr. Hoffman voted aye, Mr. Pellerin voted aye and Mr. Sykora voted aye. **Motion carried unanimously.**

DELINQUENCY REPORT

October 2007

SUMMARY OF ACCOUNTS

	# of Accounts	Outstanding Balance
Lien Action	2	\$ 1,981.20
Foreclosure Action	6	\$10,307.57
Other Legal Action	0	

Legal Action on Hold	0	
Association Owned Weeks	10	\$38,017.08
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Total	18	\$50,305.85

Year-to-Date Reserve Expenses

The Board reviewed the year to date reserve expenses.

Accounts Receivable Update

The Board reviewed the accounts receivable update.

Audit Engagement Letter

MOTION was made by Mr. Pellerin and seconded by Mr. Dammeyer to authorize the President to sign the audit engagement letter and accept the renewal from Myers, Brettholtz and Company in the amount of \$6,200. Mr. Dammeyer voted aye, Mr. Hoffman voted aye, Mr. Pellerin voted aye and Mr. Sykora voted aye. **Motion carried unanimously.**

2008 BUDGET

MOTION was made by Mr. Pellerin and seconded by Mr. Sykora to recommend to HGV a performance based increase for Gail Klotz of \$1.00 per hour. Mr. Dammeyer voted aye, Mr. Hoffman voted aye, Mr. Pellerin voted aye and Mr. Sykora voted aye. **Motion carried unanimously.**

The Board excused Mrs. Jenkins and Mr. Fandrey from the meeting. The Board and Ms. Kilpatrick discussed ways to improve employee efficiency at the resort.

PRESENTATION OF PROPOSED 2008 BUDGET/RESERVES

The Board reviewed the budget and reserves. **MOTION was made by Mr. Dammeyer and seconded by Mr. Pellerin to accept the maintenance fee of \$750.93 an increase of 9.66%.** Mr. Dammeyer voted aye, Mr. Hoffman voted aye, Mr. Pellerin voted aye and Mr. Sykora voted aye. **Motion carried unanimously.**

MOTION was made by Mr. Pellerin and seconded by Mr. Dammeyer to accept the proposal from ethx Corporation subject to satisfactory reference from the Collier County Board of Education, to be installed as soon as possible. Mr. Dammeyer voted aye, Mr. Hoffman voted aye, Mr. Pellerin voted aye and Mr. Sykora voted aye. **Motion carried unanimously.**

MOTION was made by Mr. Dammeyer and seconded by Mr. Pellerin to accept proposal from Jim Knox Floor Covering, Inc. not to exceed \$8,200 to replace carpet in designated area with tile in the lobby. Mr. Dammeyer voted aye, Mr. Hoffman

voted aye, Mr. Pellerin voted aye and Mr. Sykora voted aye. **Motion carried unanimously.**

ON-SITE OPERATIONS REPORTS

SALT Scores

RCI scores

Coffee Minutes

Comment Cards

The Board reviewed the operations reports.

WAIVER OF STATUTORY FUNDING OF RESERVES

MOTION was made by Mr. Sykora and seconded by Mr. Dammeyer to waive the statutory funding of reserves and to offer to the owners to waive the statutory funding of reserves at the Annual meeting. Mr. Dammeyer voted aye, Mr. Hoffman voted aye, Mr. Pellerin voted aye and Mr. Sykora voted aye. **Motion carried unanimously.**

ARDA/ARDA ROC PAC VOLUNTARY CONTRIBUTION

ARDA – Resort Owners Coalition (ARDA-ROC) works on behalf of timeshare owners to ensure laws which might hamper the operation of timeshare resorts or which are detrimental to timeshare owners, are not passed. By doing, these owners can be part of a coalition of timeshare unit owners dedicated to preserving, protecting and enhancing vacation ownership. **MOTION was made by Mr. Sykora and seconded by Mr. Dammeyer to include a request for the voluntary \$3.00 contribution to ARDA on the maintenance fee statement.** Mr. Dammeyer voted aye, Mr. Hoffman voted aye, Mr. Kaiser voted aye, Mr. Pellerin voted aye and Mr. Sykora voted aye. **Motion carried unanimously.**

CREDIT CARD PAYMENT OPTION

MOTION was made by Mr. Sykora and seconded by Mr. Dammeyer NOT to advertise the credit card option bubble on the maintenance fee statement. Mr. Dammeyer voted aye, Mr. Hoffman voted aye, Mr. Pellerin voted aye and Mr. Sykora voted aye. **Motion carried unanimously.**

FUTURE MEETING DATES

Budget Meeting October 30 & 31, 2008

Annual Meeting April 25, 2008 @ 3:00 p.m. Board meeting @ 9:00 a.m.

ADJOURNMENT

MOTION was made by Syroka and seconded by Mr. Pellerin to adjourn the meeting. Mr. Dammeyer voted aye, Mr. Hoffman voted aye, Mr. Pellerin voted aye and Mr. Sykora voted aye. **Motion carried unanimously.**

Meeting adjourned at 1:00 p.m.