

**Dunes of Panama Facilities Corporation  
Board of Directors Meeting  
January 14, 2017 9:00 A.M. Local Time**

**“E” Lounge**

**Minutes**

**Call to Order, Proof of Call, Quorum**

Dr. Robert Furlough called the meeting to order at 9:00 a.m. central time. Jeff Mynard, Assistant Secretary provided proof of call. It was determined there was a quorum. Board members present were Warren Banach, Jimmy Calton, John Horton, Linda Willis and Ralph Stafford. Joe Bowers was present via telephone. Marion Fesmire was unable to attend due to travel. DOPMA employees present were Jeff Mynard, Joyce Hall, Bethany Stokes and Tonya Clay attended. Owners who were also in attendance were Chris and Sabrina Mapes, Barbara Bertrand and George Wilson.

**Approval of Meeting Minutes August 20, 2016**

Dr. Furlough asked the board members to review minutes for any corrections or additions. Motion was made by Dr. Banach to accept the minutes as presented. The motion was seconded by Ralph Stafford and approved unanimously.

**Financial Report**

John Horton presented the Financial Report.

- Profit and Loss vs. Actual report for 2016
- Balance Sheet as of July 31, 2016

John Horton starts off stating overall we finished the year basically as we thought we would from the last meeting, things didn't change that much. Insurance was down about \$5,065; this is contributed to the way the billing cycle fell. Pool Chemicals is up \$4,626; this is not a surprise since we had to resurface the pools which required draining them completely. Walkway came in under what we thought it was going to cost, which means we can use that money to fix some more areas of the deck.

John proceeded with the Balance Sheet. He state that the only thing of note on the balance is, there is still \$16,652 in Accounts Receivable special assessments. However, the rest of the report looks like it is operating within the normal limits. Jimmy Calton asks how much of the \$16,652 brakes down into a problem. Jeff states there are about three units that are problems, one of which is E301 that has finally made it through the courts and is supposed to be auctioned. Another one is one that we have to constantly chase E901. E1205 is one that may go into foreclosure as is E1502. Jimmy asked about how much we stand to lose with the units going into foreclosure. Jeff explains the on E301 we will lose about \$600 to \$700 dollars; by Florida statute we are entitled to one year of fees from the date the title was transferred.

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With no further questions, a motion was made by Ralph Stafford to accept the Financial Report as presented. Dr. Warren Banach seconded the motion, roll was call and the motion passed unanimously.

### **New Business**

Dr. Furlough states that at the last meeting there was some discussion that we might end up with some profit for last physical year and we had suggested that we might want to do somethings where we wouldn't end up with a profit. Jeff states that will be difficult to do because of the beach service income; they treat that differently than the maintenance fee income. The only thing you can write off against it is any expense that you incurred. Sabrina Mapes owner of E160 is a CPA and explains the reason that would be separate is that money would be passive income to you because you are not doing any business you have leased something to someone and you are receiving that money passively and the tax law requires that you can only \_\_\_\_\_ expenses to that that were associated with the entity of which you have leased. So your business is \_\_\_\_\_ is completely separate from that lease rental income that you are getting.

Next topic for discussion was the installation of fire pits. Jeff noted that there is a fire pit already installed on the C pool deck and there is one ordered for the E pool deck. Dr. Furlough asks if there have been any problems with them or has anyone commented on them. John Horton states that he used them back in September and October and it worked very nice and he has heard only positive comments.

Dr. Furlough asks the board what we are going to do in terms of planning for the annual owner's party with respect to who is going to provide the food. Are we going to change it up or are we going to go with the company that provided the food this year. Ralph Stafford states that he would recommend changing it each year; John Horton agreed. Jimmy Calton asked what the cost was this year compared to last year. It was noted that it was little bit cheaper but not substantially cheaper. However the board agreed the flow of service went quicker and it made it more enjoyable. Joe Bowers states that they had a catering company do an event for the Yacht club that did a really good job that he could get the contact information to get a quote for next year, the board agreed.

Dr. Furlough tells the board that they tore out the old walkway and the new one has been constructed from the A building to the C pool deck. Where the old walkway was it bare and something needs to be done there. There have been discussions about putting another shuffle board court there and another suggestion was to use it for a corn-hole area. Ralph Stafford states that he brought it up in the A buildings meeting and they only had one rejection for using that as a game area. He states that he thinks the reason for the rejection was maybe for noise reasons. John Horton would like to see two shuffle board courts put over there because in the summer the pool decks are getting crowded and he thinks we would get rid of a trip hazard. Dr. Banach and Linda Willis agree with John that it does get crowded and moving it would open up some more room for tables and chairs. The board decided to make a board; Ralph and John to research it more and go and talk to Richard.

Jimmy Calton asked Jeff how the blinds were doing in the clubhouse, were they helping with some of the noise. John Horton states that he had a party in there and it cut down on the noise but it is still loud but not like it was. Jeff tells the board that he made a decision to put in an inexpensive security camera

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in the clubhouse. It works on movement so when it detects movement the camera automatically comes on and starts record. He decided to do this so when someone uses the clubhouse and we find damage then we can go back and see who did it. We have also found out that a couple of the winter guest had been going into the clubhouse and borrowing tables and chairs out of there.

The beach service contract is up at the end of this year and he is taking bids on it. Jeff has gotten one bid that is substantially more than the current contract. Jeff and Dr. Furlough will present the current contractor with the new bid and see if he will come up in his price. Mr. Mapes has a question about the chairs, a lot of the time the chairs will move up and down, can we take a measure from the fence line to the back of the chair and make it a standard? Jeff states that this last year they worked with us and moved chairs when we asked them but unfortunately it is impossible to make everyone happy

E pool deck seems to be getting more crowded each year and we will eventually have to expand that deck, we still have a nice spot where it is nice and flat between the D and E building that we could enclose and put more lounge chairs. It starts in May, that pool deck is so crowded by the end of August and every chair is taken. John states we can get Richard to get us an estimate on the project and we can discuss at the next meeting.

### **Adjournment**

There was no further business, and the meeting was adjourned. Motion was made to adjourn, seconded, and passed unanimously.

Respectfully Submitted,

Jeff Mynard, Assistant Secretary