

COVE POINTE OWNERS ASSOCIATION., INC.
Minutes of the Special Board of Directors' Meeting
Wednesday, August 19, 2020

The Cove Pointe Owners Association Special Meeting of the Board of Directors was held on Wednesday, August 19, 2020 at 6:00 p.m. at 1139 Cove Pointe Drive, Panama City, FL 32401.

Call to Order and Quorum Check: President Craig Claussen called the meeting to order at 6:11 p.m. Rand Wortman, John (Buddy) Dye, Henry Breland, and Chris Reiss were in attendance. Tom Neubauer was unable to attend the meeting. Owners in attendance were Nancy Breland and Jan Dye. Tammy Mallory with Burg Management attended the meeting and recorded the minutes.

Proof of Notice: The Board confirmed notice was posted on property in accordance with Florida Statutes and Association By-Laws.

Approval of Agenda: On a motion by Chris Reiss and a second by Rand Wortman, the Board unanimously approved the agenda.

Approval of Any Unapproved Board Meeting Minutes: The Board requested that the minutes of the February 24 and July 13, 2020 Board Meetings be corrected and presented for approval at the next Board Meeting.

Financial Report: Debra Laminack with Burg Management provide the financial report advising that the operating account balance as of July 31, 2020 is \$18,76. It is anticipated that \$2,445 in additional revenue will be collected. It is also anticipated that there will be an additional \$4,600 in expenses by the end of 2020. The reserve account owes the operating account \$5,000. At the end of 2020, it is anticipated that the operating account balance will be approximately \$14,500. Chris Reiss requested that all estoppel information and an accounting of all closing payments received be provided for her review. Debra Laminack will provide the documentation.

Proposed 2021 Budget: The Board reviewed the draft budget presented by Debra Laminack. Debra Laminack will make the requested changes to the amounts allotted for each expense category and increase the reserve contribution from \$30 per lot to \$50 per lot. The new draft will be presented for approval at the Organizational Meeting when it is set.

Status of Neighborhood: Craig Claussen stated that the neighborhood looks good and thanked Buddy Dye for all the work that he has done. Buddy Dye stated that the signs in the community still need to be addressed, and he will stay in contact with the city to get this accomplished. He also stated that there is a tree on Dr. Williams vacant lot that has fallen onto the neighboring lot. Debra Laminack will contact Dr. Williams to have the tree addressed. Buddy Dye stated that there are boards left from the dock project that need to be picked up by Shores Marine Construction. Chris Reiss will follow up with them. Buddy Dye stated that the dock will have to be sealed approximately six months from the time it was completed.

Covenant Enforcement: Buddy Dye reported that Kevin Rohan has removed part of the temporary fence, but the shed is still does not have stucco and there is still construction debris on the lot. Buddy Dye and Nancy Breland will inspect the community again and provide specific information to be included in letters to be sent to owners in violation of the covenants.

ARB Issues: Nancy Breland suggested that the professional members of the ARB Committee be paid more for their time and service. Chris Reiss stated that the ARB fees can be changed from time to time. Debra Laminack advised that other communities have an ARB fee schedule that she can share with Nancy Breland to review. Nancy will review the fee schedules of similar communities and propose an updated fee schedule for Cove Pointe to the Board.

Annual Meeting: The Annual Owners Meeting will be held on September 29, 2020 at 6:00 p.m. Nancy Breland will confirm the availability of the pavilion at Holy Nativity Episcopal Church.

Adjournment: With no further business to discuss, the meeting was adjourned at 7:27 p.m.

Respectfully Submitted,

Debra Laminack, CMCA, AMS, PCAM