

SIESTA SANDS RESORT OWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
October 10, 2017

Jeff Bernacchi called the meeting to order at 10:04AM in the manager's office at Siesta Sands, 1001 Point of Rocks Road, Sarasota, Florida.

Roll Call

Jeff Bernacchi, Tom Sheppard, Ron Trostel, and Tom Dalessio were available by conference call. Eugene Earick was an excused absence. Also in attendance were Richard Cunningham and Greg Auen representing Cunningham Property Management Corp. No other owners were in attendance.

Proof of Meeting Notice (Certificate of Mailing)

Richard Cunningham stated that meeting had been posted in accordance with Florida Statute and the proof of notice affidavit will be signed by Jeff Bernacchi and will be made a part of the official record.

Reading and Disposal of all Unapproved Minutes

Ron Trostel made a motion to waive the reading of the minutes and approve them as written. Tom Dalessio seconded the motion. The motion carried unanimously.

Management Report and Financials

Richard Cunningham discussed the August 2017 property manager's report.

New Business

Richard Cunningham explained various details of the 2018 proposed 31 unit and timeshare budgets including reserve studies. Management proposed no increases in the maintenance fees for 31 Unit or timeshare.

The board discussed increasing the flood coverage to full replacement value of all buildings. The board also discussed budgeting for future time share bathroom renovations. Jeff made a motion to approve the preliminary budget with addition(s) of a \$20,000 timeshare reserves increase and \$11,000 additional budgeted for excess flood insurance. The motion was seconded by Tom Sheppard. The motion passed unanimously.

Old Business

Contact Comcast to discuss new packages for service. Our contract is now expired. The time share lift was also discussed and the board wants to look at feasibility. They are not opposed to the idea of the lift.

Adjournment

Tom shepherd made a motion to adjourn. Eugene Earick seconded the motion. At 11:23 A.M. the meeting adjourned.

Respectfully Submitted

Ronald Trostel
Secretary