

Approved July 11-2008

**CLUB REGENCY OF MARCO ISLAND
BOARD OF ADMINISTRATION TELECONFERENCE MEETING
FEBRUARY 29, 2008**

The meeting was called to order at 9:00 a.m. by President, Ralph Pearman at Club Regency of Marco Island, Marco Island, Florida. Board members in attendance at Club Regency were: Jan Brehm and Judge Pearman. Attending via telephone were: Dr. Pineno and Arnold Zimmerman. Attending from Hilton Grand Vacations (HGV) were: Tony McHugh – Resort Manager, Roberto Trejos – Assistant to the Resort Manager, Lael Kilpatrick – Regional Manager Resort Operations and Riki Martin – Administrative Assistant and Acting Recording Secretary for this meeting.

APPROVAL OF PREVIOUS MINUTES

MOTION was made by Dr. Pineno and seconded by Ms. Brehm to approve the minutes of the January 11, 2007 a.m. board meeting as corrected. Ms. Brehm voted aye, Judge Pearman voted aye, Dr. Pineno voted aye and Mr. Zimmerman voted aye. **Motion carried unanimously.**

MOTION was made by Dr. Pineno and seconded by Ms. Brehm to approve the January 11, 2008 p.m. board meeting as corrected. Ms. Brehm voted aye, Judge Pearman voted aye, Dr. Pineno voted aye and Mr. Zimmerman voted aye. **Motion carried unanimously.**

PROPOSALS & DISCUSSIONS

A. Termination of Condominium in 2022

The Board was in agreement to start discussing the 2022 termination of condominium at the owners meeting in 2009 to make the owners aware of the date.

B. Master Bathrooms

The Board discussed the five proposals presented for bathroom renovations and eliminated Perrino Builders and Marco Island Floor Covering at this time. Creative Interior Design, Inc., Frazee Inc. and Walker Contracting Group are still under consideration.

Ms. Visser of Creative Interiors had previously met with Tony McHugh and Judge and Mrs. Pearman to present Creative Interior's proposal. Ms. Visser suggested that we should consider the City of Marco Island inspection requirements. These inspections include 3 fire department, 2 electrical, 2 plumbing, 1 drywall and final inspections. Due to coordination of inspections, we should allow two weeks for completion of bathroom renovations.

MOTION was made by Dr. Pineno and seconded by Mr. Zimmerman to approve a committee of Ms. Brehm, Ms. Kilpatrick and Mr. McHugh to work with the three bidders to provide complete proposals at the next board meeting.

Ms. Brehm voted aye, Judge Pearman voted aye, Dr. Pineno voted aye and Mr. Zimmerman voted aye. **Motion carried unanimously.**

C. Tiki Hut Fire-Proof Storage

MOTION was made by Dr. Pineno and seconded by Ms. Brehm to purchase a 45 gallon flammable liquid storage cabinet not to exceed \$650.00. Ms. Brehm voted aye, Judge Pearman voted aye, Dr. Pineno voted aye and Mr. Zimmerman voted aye. **Motion carried unanimously.**

D. Railings, Ramps, ADA Issues

The Board discussed the need to add stairwell railings to the reserves. **MOTION was made by Dr. Pineno and seconded by Ms. Brehm to add \$28,000 to the reserves in 2010 for stairwell railings.** Ms. Brehm voted aye, Judge Pearman voted aye, Dr. Pineno voted aye and Mr. Zimmerman voted aye. **Motion carried unanimously.**

E. Spa

The spa is leaking and is in need of repair. The Board discussed the available options. **MOTION was made by Dr. Pineno and seconded by Ms. Brehm to repair the spa at a cost not to exceed \$10,000.** Ms. Brehm voted aye, Judge Pearman voted aye, Dr. Pineno voted aye and Mr. Zimmerman voted aye. **Motion carried unanimously.**

FINANCIALS 4TH QUARTER 2007 REPORT

Neil Peraza has contacted the credit card companies and is awaiting an answer on credit card charge back to owner. Ms. Kilpatrick will report his findings at the next board meeting.

Ms. Kilpatrick will check with Comerica to make sure Club Regency has CD funds available for the bathroom project.

SALES – DELINQUENCY REPORT

The Board discussed the delinquency report. Ms. Kilpatrick stated that another Association had offered to owners only the less desirable association owned weeks for \$2,500 per week to include one year club membership for \$199.

RCI & OWNERS COMMENTS

Club Regency is in jeopardy of losing the Gold Crown. One area of concern is unit housekeeping. Management is calling the RCI guest twice weekly and at check out is asking them to please fill out the RCI comment card when they return home.

PROPERTY REPORT

The Board reviewed the project list. Mr. McHugh will add flipping the sofa cushions to the project list.

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ADJOURNMENT

MOTION was made by Mr. Zimmerman and seconded by Ms. Brehm to adjourn the meeting. Ms. Brehm voted aye, Judge Pearman voted aye, Dr. Pineno voted aye and Mr. Zimmerman voted aye. **Motion carried unanimously.**

Meeting adjourned at 10:50 a.m.