



AQUAVISTA OF PANAMA CITY BEACH OWNERS ASSOCIATION, INC
2018 BOARD OF DIRECTORS MEETING
October 18th, 2018, 4:00 PM CT
17155 Front Beach Road, Clubhouse
Panama City Beach, FL 32413

BOARD MEMBERS PRESENT OR ON THE PHONE: Gene Christian, Thomas Hildebrandt, Dave McIntosh, Johnny Parker, Stephen Nesman

1. Mr. Christian called the meeting to order at 4:00 p.m.
2. Roll and Determination of a quorum – established with all Board members present or on the phone.
3. Proof of Posting of Notice – posted and mailed in accordance with Florida Statutes.
4. Reports of Officers, Committees, and Management – Gene reported briefly regarding the condition and progress on property since the hurricane. Treasurer's report included a brief overview of balance in operating accounts and amounts in reserves as of 8-31-18.
5. Johnny Parker made the motion to convene the Committee of the Whole for the purpose of preparing the 2019 budget. Dave MacIntosh seconded the motion. Vote was unanimous to move into committee.
6. Discussion followed regarding the finances of the association and compared 8-31-18 numbers to 2018 budget and previous years' actual expenses. Adjustments were made on line items. Discussion continued regarding priorities for the repairs and maintenance of the property, future projects and the 2017 reserve study. Review of current contracts was discussed along with looking at renegotiating any contracts in place. Committee discussed income, expenses and owner's assessments.
7. After a thorough review of all numbers and financials, the committee made a recommendation to increase reserves and reduce operating expenses to keep Owner's Assessments equal to the 2017 & 2018 payments to the Board.
8. Recommendation of the committee was submitted to the Board for a vote. Motion was made by Johnny Parker to adopt the recommendation of the committee and submit the proposed budget to the owners. Stephen Nesman seconded the motion. Vote of the Board Members was unanimous.
9. **Adjournment – By consensus of the Board the meeting adjourned at approximately 5:20 p.m. CT**