Boardwalk Association Annual Meeting

Sat. May 7, 2016

The meeting was called to order at 9:00 a.m. at the Harry Roberts Community Center in Gulf Shores, AL. Those Board members present were Gerald King, Tony Spitzer, and Larry Grossman.

A quorum was present by virtue of 63.7% of the owners of record either present or represented by proxy.

There were no minutes from last years’ meeting to approve since a quorum was not present last year.

Officers’ reports showed that the year- end audit was still being completed. The reserve account currently has $218,000. Accounts receivables were discussed briefly; a local attorney through a garnishment is collecting the one problem account. Some adjustments to the balance sheet will be made once the audit is complete.

The BP settlement was discussed. The Association will net $53,000 out of a $66,000 settlement. The Board will put this extra money into reserves. There was a brief discussion about the reserve fund, how it is created and how it works.

Insurance renewal – Positive news, this years’ renewal premium remained the same as last year even though the amount of coverage increased. The Board purchased a “buy down” policy on named windstorm incidents that reduced the deductible from 3% of $10,570,573 ($317,117.00) down to $25,000. Total cost of insurance for this next year is $97,025.62 for wind and all other coverages and $13,713.00 for flood.

Completed Projects

Most recent projects are ones that are readily visible, upgrades to the fire prevention system, garbage chutes. All north side windows in the units are now operational and can be opened as required by code.

A question was raised about replacement of doors that exit out to the unit balconies. All doors to units are the responsibility of the owner for replacement. The Association is only responsible for painting the exterior surface of those doors.

New Business

A question was raised regarding bed bugs. It was noted that there is a company that will inspect and chemically treat units for $150.00 per year if a large number of units in a building will sign-up. Gerald will get the info regarding the person who provides this service.

There was a discussion regarding establishing a requirement that someone must be 25 years old or older to rent at Boardwalk. This was in relation to spring break. This was thought to perhaps aid in eliminating troubles during spring break. This year the City banned alcohol on the beach during spring break and at Boardwalk, extra security was provided. The City had also passed a new ordinance that made it easier to evict guests that were causing trouble. Gerald will discuss with the attorney to see if establishing 25 is possible from a legal standpoint.

The new city program of “Leave Only Footprints Behind” was explained. The new ordinance provides that all chairs, umbrellas, tents, and personal possessions must be removed from the beach each day or they will be removed and disposed of by the City staff.

Several items were pointed out that need attention around the building, Do Not Feed Birds signs missing from the elevators, gate to pool deck does not work well.

Comments were made that the pool heater works very well. It was used a little longer this year than normal due to weather.

Election of Officers

All current Directors were willing to serve again. Floor was open for nominations. Mr. Rainwater nominated Charles Gurley, he declined the nomination.

All those in attendance nominated Gerald King, Tony Spitzer and Larry Grossman, current Directors.

Larry Grossman nominated Chris Sylvester and David Bodenhamer. All the current members were elected by a unanimous vote.

Mr. Grossman made a motion that was seconded that the Board determines the length of their terms.

The meeting was adjourned.