

Boardwalk Board of Directors Meeting

Friday October 20, 2017

3:30 p.m.

Directors present: Tony Spitzer, Larry Grossman, David Bodenhamer. Absent were Chris Sylvester and Gerald King.

The September 30 financials reports were reviewed. It was noted that the current budget was in line with the original projections. There is \$367,052.00 in reserve at September 30. David Bodenhamer indicated the Board should look at a possible increase in the monthly assessment prior to adopting the 2018 budget. The current reserve fund schedule indicates an annual contribution of \$75,585 to fund the listed items in the schedule. Something in the range of 5-10 % should be considered.

Recent projects that have been completed were discussed. All new elevator cab lighting, both cab sub-floors were replaced, as well as the doorsills for both elevators. This work totaled \$40,804. New BBQ grills have been replaced, a new garbage room door is ordered and due for installation in 3 weeks. In addition, a fence is being erected around the perimeter of the north parking lot. The recent upgrading of the adjacent souvenir store to a convenience store has created additional issues of non-Boardwalk & Sea N Suds guests wanting to park in our lot.

Projects to be completed this fall include minor walkway repairs, additional snow fence installation in the dune areas, repair/replacement of pool access gates.

The Board discussed the issue of additional parking. The possible construction of a one level north parking lot had been discussed at the annual meeting in April. While no action was taken then to pursue the possibility, the Board feels we should gather more information about cost, funding, and feasibility to present to the owners for their consideration.

At the annual meeting, the issue of a ground level bathroom was discussed again. The Board had told owners they would revisit again and get a final determination of feasibility. In June this year, the Gulf Shores Building Dept. was contacted to get an official determination on this issue. Attached to these minutes is the information that was sent to the Board regarding that response. Now that the possibility of a ground floor restroom has been put to bed, the possibility of using the first floor restrooms owner by Young's Realty will be pursued to see what arrangements can be worked out for use.

There being no more business, the meeting was adjourned.