

BOARD OF DIRECTORS MEETING MINUTES

The sole matter was approved via email from 3:18 PM 4/9/2019 and concluded at 9:47 PM the same day.

PRESENT:

President Kris Bishop [#601, #1005]
Vice President Karen Dilldine [#508]
Secretary/Treasurer Peg Fried [#404]
Member Brian Johnson [#1105]
Member Melanie Humphrey [#603]

ATTENDING:

Young's Suncoast Property Manager Robert Gardner

1. Discussion: > *On Apr 9, 2019, at 3:18 PM, Kris Bishop ... wrote:*

>

> *Board,*

> *We need to take a vote to renew the current Line of Credit with Centennial Bank for the upcoming year. Below are the details on the renewal. I have also ask the bank if the rate could be tied to Fed funds or LIBOR and lower the rate but the answer is this is the best than can do. While I don't think 5.5% is bad the rates across the industry has been creeping up.*

>

> *While we did not use it last year we did increase the line to \$500k in case there was an emergency. I would recommend that we renew the line for another year and would like to ask each of you to respond to all via this email and vote as well. .*

2. Motion: Renew the current Line of Credit with Centennial Bank for the upcoming year.

Melanie Humphrey voted "Yes" at 3:57 PM.

Brian Johnson voted "I agree to renew." at 4:41 PM.

Karen Dilldine voted "I think we need to renew based on our low reserves and threat of an emergency if a hurricane were to hit." at 8:02 PM

Peg Fried voted "I agree with renewal, with low reserves." at 9:46 PM.

Kris Bishop called the vote at 9:47 PM, writing, "David [Bodenhamer] it's unanimous to renew. Please have [Centennial Bank] proceed."