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06/02/20

BOARD OF DIRECTORS MINUTES

PRESENT:

President Karen Dilldine [#508] Google Meet
Vice President Peg Fried [#404] Google Meet
Secretary Melanie Humphrey [#603] Google Meet
Director Kathy Broad [#1404] via Google Meet

ABSENT:

Director Kris Bishop [#601, #1005]

ATTENDING:

Young's Suncoast Managing Partner David Bodenhamer via telephone
Young's Suncoast Property Manager Robert Gardner via Google Meet

Meeting called to order at 10:33 AM at 931 W. Beach Blvd #508; Gulf Shores, AL.

1. MOTION: TKE Elevator Modernization

-TKE has prepared a contract based on consultant Robert Dieter's scope of work to modernize the electrical and control systems of the elevators. Discussion included recent lost service failures during periods of full occupancy and awareness of the risks entailed in drawing from the Line of Credit with Centennial Bank as we enter Hurricane Season. Contingent upon President's review of the contract, the contract is accepted, planning to begin modernization the week following the Shrimp Festival in October 2020 with completion before Spring Break in March 2021.

Moved: Melanie Humphrey; Second: Kathy Broad; Passed unanimously.

2. MOTION: Collection of Assessment

-Considering that Alabama restrictions due to the Covid-19 pandemic have been lifted and rentals are near peak capacity, management is directed to send a letter to the Owners explaining that collection of the \$250,000 assessment voted at the 2019 Annual Meeting will be resumed, payable in three equal payments due July 1, September 1, and November 1 of this year

Moved: Karen Dilldine; Second: Kathy Broad; Passed unanimously.

3. MOTION: Draw from Line of Credit for Elevator Modernization

-Management is directed to draw from the Association's line of credit in order to finance elevator modernization. The line of credit is payable within two years, which can be repaid with the 2020 assessment and the assessment contemplated for 2021

Moved: Kathy Broad; Second: Peg Fried; Passed unanimously.

4. DISCUSSION: Property Update

-New fence and gate latches deterring trespassers as planned. Gate latches may not prove satisfactory. Additional cameras should be installed soon to help observe the parking lot and the pool deck. Cameras for elevators would best be installed during modernization.

5. MOTION TO ADJOURN: