



THE SHORE CLUB
TURKS AND CAICOS

Strata Corp #125

Board Meeting

May 5, 2018

In attendance:

Board Members:

Christian De Grace

Charles Dickson

Stan Hartling

Steve McMurray

Mitch Zajac

Management:

Pierre Beswick, VP of Resort Assets

Patrick Van Hamme, Chief Financial Officer

Frits Hannenberg, General Manager

Joan Hagan, Director of Owner Relations

Tracy McKenzie, Group Financial Controller

After the review of the 2017 Financials, the 2018 proposed Strata Budget, the 2018 Capital Expenditure Budget, the Hurricane Irma Insurance Presentation, and the Reserve Fund Financial information, the following Motions were made and accepted.

1. Charles Dickson made the motion to accept the 2017 Strata Financials as presented. Christian DeGrace seconded the motion and a show of hands was requested and unanimously approved. Total net income \$77.741
2. Charles Dickson made the motion to accept the 2018 Strata Budget as presented. Steve McMurray seconded the motion and a show of hands was requested and unanimously approved. Total net income \$1,349. Small update has been made to the presented budget, adding a budget for pool repairs, updating the gym contribution and grounds and landscaping. Total presented income remains same at \$1,349
3. Charles Dickson made the motion to accept that the Hurricane Irma Assessment in the amount of \$373.268.50 will be applied against the Reserve Fund. Mitch Zajac seconded the motion and a show of hands was requested and unanimously approved.
4. Charles Dickson made the motion to refund the Business Interruption Insurance refund in the amount of \$105,380 to the individual owners based on their proportionate share on the March 2018 statements. Steve McMurray seconded the motion and a show of hands was requested and unanimously approved.
5. Charles Dickson made the motion to increase the monthly Reserve Assessment from \$1.14 per square foot to \$1.75 per square foot, effective April 1, 2018. Christian DeGrace seconded the motion and a show of hands was requested and unanimously approved.
6. Charles Dickson made the motion to approve the 2018 Capital Expenditure Budget. Christian DeGrace seconded the motion and a show of hands was requested and unanimously approved.

At 1:30pm, Stan Hartling officially adjourned the Strata #125 Board Meeting.