

**BERMUDA GREENS  
CONDOMINIUM ASSOCIATION INC  
BOARD OF DIRECTORS MEETING  
July 5, 2023, AT 3:00 P.M.**

Approved Minutes

Location: Bermuda Greens Clubhouse located at 13136 Castle Harbour Drive, Naples, FL 34110

Call to Order: Guy Miata, Robert Giese, Jim Menton, Lorrie Beaumont (Zoomed), Gary Dunn (Zoomed) were present at the clubhouse. Ken Bloom and Claire Marie England from KEB Management were also present. Approximately 13 homeowners were in attendance or by Zoom.

- I. **Call to Order:** Guy Miata called the meeting to order at 3:00 P.M.
- II. **Proof of Notice:** The notice was posted on Friday, June 30, 2023, in the clubhouse, website and at each of the four mailbox kiosks. Email was also sent.
- III. **Establish a Quorum:** With the board members present, the meeting proceeded with a quorum present.
- IV. **Meeting Minutes:** No minutes to approve
- V. **President's Comments:** Guy Miata updating the homeowners on the gate and Compass Rose.
- VI. **Treasurer's Report:** No treasure report.
  
- VII. **Manager's Report:** No report.

**VIII. Old Business:**

- a. Street Repair Project, the Hagen engineer came out last meeting in June and gave a presentation. Fred is on the road committee, and they talked about

1. How to proceed with the project
2. how to finance the road project

Financially it feels comfortable to finance part of the project and use reserves. Need to secure a loan.

Bob Giese, Fred, Dan Ryan, Jim Menton, Guy Miata are all on the road committee. The committee would like Hagen Engineering to do the work. Chris Hagen Engineer mapped out and walked the street and has a plan. Bob Giese said Bermuda Greens can pay through a Bank loan, the roof loan will be paid off in the first quarter of 2024. Would use \$225,000 from the reserve account and finance \$750,000 non-revolving and pay for 72 months. The project would take 6 weeks and would all be done at the same time.

Lorrie Beaumont asked are there yearly increases on the loan, Bob Giese said would be a fixed 6.96%.

Guy Miata said there would be no increase in HOA fee because of the road project other things might such as insurance.

Lorrie Beaumont asked based on what we heard what our next steps are. Fred said the first 30 days what will happen Chris Hagen will find contractors. A loan will be secured, then can move forward. The process will be there will be a week of preparation, week after job is complete clean up a total of 8 weeks.

Lorrie Beaumont made a motion seconded by Jim Menton to move forward with the road project at the cost of \$920,000 by securing a loan for \$750,000 and using reserve funds \$225,000, motion carried unanimously. (5-0)

**IX. Homeowners Questions:**

Q: The assessment we were billed why didn't the insurance pay so Homeowners were not accessed.

A. We did not meet our deductible.

**XII. Adjournment:** Lorrie Beaumont made a motion seconded by Jim Menton to adjourn. The motion carried unanimously. (5-0) The meeting adjourned at 3:40 P.M.

Respectfully submitted,

Ken Bloom, CAM

Note: These minutes are for information only. These minutes will be approved at the next scheduled Board of Directors meeting.