

BIB PROPERTY OWNERS ASSOCIATION

BOARD MEETING MINUTES

Sunday, November 24, 2019

A meeting of the BIB Property Owners Association, Inc. community was held on November 24, 2019, at 5pm EST/4pm BZT, via FreeConferenceCall online meeting.

- Board members in attendance:

Doug DeGirolamo

Gene DeMarcos

Ann McGregor

Sandi Smith

Beth Weary

- Welcome and call to order: The meeting was called to order by Ann McGregor at 5pm EST. Proof of Notice of Meeting was presented.
- A motion was made and passed to approve the Minutes – October 20, 2019 [Doug/Gene: 5-0]
- President's Report – Ann McGregor
 - Administration Update: The board is working on transition tasks as Ann and Sandi roll off the board at the end of the year.
 - CMP-Associa Update: The transition to our management company is going well and expected to be completed soon. They have received funds from our old bank account and opened a new account. Frank is our new association manager and will help all owners going forward. Owners are encouraged to register on the TownSquare website/app for most up-to-date communications and ease of managing their POA access and accounts.
 - Financial Report: We are in excellent financial shape with a fully funded reserve of \$30,000USD and almost \$40,000USD in the operating account, enough remaining in the operating account for all remaining fixed costs this year, as well as additional projects as approved.
 - The board and an ad hoc community has been negotiating with BIB, Ltd. and has signed a Letter of Intent to purchase Lot #28 for a community center in exchange for some past due fees, giving us a usable community center with ability to grow in future, without spending cash in bank for purchase other than closing costs. It also preserves the milpa space for future garden area if needed.
- Property Maintenance & Roads Update - Bryan Weary
 - Roads are in good shape and Bryan has prepared plans for our next big project for the 2020 budget
 - The Eagles Landing Road Project had a price increase once Jorge re-evaluated

the project. The price increased from the approved \$3200BZD to \$3999.99BZD. A motion was made and passed to approve the increase [Doug/Beth: 5-0]

- Committee Status Updates
 - EAB - Doug DeGirolamo: 1 building approval was processed in the past month, and 1 reported violation is being investigated
 - Gardens – Beth Weary: The herb garden is growing well, and papayas are fruiting
 - Safety - Linda DeGirolamo: The safety committee has been busy procuring first aid equipment and supplies (currently stored at the Dome Home on Lot 1). They are also adding more security measures, including closing the gate and installation of cameras. Owners are encouraged to install cameras as well. Gene suggested the use of air horns for emergency communications backup and Linda agreed to research.
- 2020 Budget Review & Fees: The annual budget was reviewed and projects included major road work on Forest Hill Drive and construction of a community center using heldover funds and new funds, as well as safety improvements and other projects to benefit the community. The total budget is \$270,200.52 BZD, and fees set at \$1,063.78USD per lot. A motion was made and the budget was approved [Doug/Sandi: 4-1(Beth)]
- Board Elections Update – there are two nominees for the two open three-year terms. Kathie Miller and Cecilia (Paris) Jayar are on the ballot. Elections will run December 1-8 and results presented at the annual member meeting. All owners of record in good standing will be allowed to vote one vote per lot.

There was some discussion as to the definition of ‘in good standing’. According to our documents, an owner is in good standing if all fines and fees are current and paid. In addition, a board member must be in good standing at the time they take office. Kathie Miller voiced her opinion that she was opposed to the definition of ‘in good standing’ contained in the documents.

- Next Board Meeting: Immediately Following Annual Meeting, December 15 at 5pm EST
- A motion was made and the meeting was adjourned at 5:43pm EST [Gene/Sandi:5-0]