

PIPER DUNES NORTH CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
JULY 23, 2024

A Board of Directors Meeting of the Piper Dunes North Condominium Association, Inc. (PDN) was held on this date in the Amelia Island Management Conference Room, 5440 First Coast Highway, Amelia Island, Florida in person and via Zoom.

BOARD MEMBERS PRESENT

Crawford Ward, President (*Zoom*)
Bill Smiley, Vice President 1 (*Zoom*)
Joe Turk, Vice President 2
Bob Hughes, Director

AMELIA ISLAND MANAGEMENT

Michael Shumrak, CAM
Jane Kalem, Executive Assistant
Nick Lambiase, Jr., Director

OWNERS PRESENT

On file at Amelia Island Management

DETERMINATION OF QUORUM AND CONFIRMATION OF MEETING NOTICE

Notice of the meeting was emailed to the Board and all property owners on July 18, 2024, and posted on property which is in accordance with the Documents of the Association. There were five (5) Board members present, either in person or via ZOOM, which represented a quorum.

CALL TO ORDER

President Ward called the meeting to order at 10:00a.m., welcomed everyone to the meeting, recognized those present and those attending via Zoom.

APPROVAL OF MINUTES – JUNE 4, 2024

Conrad Ward moved to approve the June 4, 2024, Board meeting minutes; Joe Turk seconded, and the motion passed unanimously.

LINE OF CREDIT

Crawford Ward moved to accept the line of credit applied through, and to be approved by, First Federal Bank in the amount of \$100,000, which will be secured by a lien against dues, assessments, and lien rights. The approval shall stand in perpetuity for all future renewals unless cancelled in writing by an authorized Board Representative. The current or future President or Treasurer will be authorized to request draws against the line of credit and the current Vice President #2, Joe Turk, is authorized to sign the loan documents. Bob Hughes seconded, and the motion was passed unanimously.

Jane Kalem will make sure that a motion to renew the line of credit is always part of the Association's Annual Meeting agenda, so the LOC does not get closed out by the bank.

SPECIAL ASSESSMENT & DUES

Bill Smiley moved that the Board schedule a Special Assessment Board Meeting to fund the operating fund and contribute toward the non-structural capital reserves, Bob Hughes seconded, but Crawford Ward and Joe Turk did not approve the motion, so the motion failed.

Larry Burns was not present at the meeting, so he did not vote on this motion during the meeting.

ADJOURNMENT

There being no further business, Crawford Ward moved to adjourn the meeting; Bob Hughes seconded, and the meeting was adjourned at 10:38a.m.

Respectively submitted,

Crawford Ward

President

CW/jk

APPROVED