

**BERKSHIRE BEACH CLUB OF DEERFIELD BEACH
CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING AGENDA**

Friday, July 28, 2023
9:30 a.m. EDT

Join Zoom Meeting:

[https://capitalvacations.zoom.us/j/84279679157?pwd=SDdGcXdoR1BvYUtlakthcEN6
TjB1QT09](https://capitalvacations.zoom.us/j/84279679157?pwd=SDdGcXdoR1BvYUtlakthcEN6TjB1QT09)

Meeting ID: 842 7967 9157
Passcode: 815517

I. ROLL CALL/CALL TO ORDER

II. NOTICE AND QUORUM VERIFICATION

- A. Posted
- B. Quorum

III. APPROVAL OF PREVIOUS MEETING MINUTES

- C. Approval of July 6, 2023 Board of Directors Meeting Minutes

IV. NEW BUSINESS

- D. Special Assessment

V. CONFIRMATION OF SCHEDULED MEETING DATES AND TIMES

Thursday August 10, 2023, at 9:00 a.m. EDT - Board Meeting

Thursday November 2, 2023, at 9:00 a.m. EDT – Budget Meeting (with Annual Owners Meeting & Organizational Meeting immediately following)

VI. ADJOURNMENT

**BERKSHIRE BEACH CLUB OF DEERFIELD BEACH
CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
Thursday, July 6, 2023**

I. ROLL CALL/CALL TO ORDER

The Regular Meeting was called to order by President Alan Winberg at 9:00 a.m. The following persons were in attendance:

Board of Directors:

Alan Winberg, President
Richard Vogel, Vice President
Paula DiMaria, Secretary/Treasurer

Capital Vacations (CV)/VRI Americas (VRI) and Resort Management:

Pam Newton, Resort General Manager
Jill McQueeney, Regional Director, Resort Operations – Southeast Region

II. NOTICE AND QUORUM VERIFICATION

A. Posted

Jill McQueeney announced that the notice of the meeting was properly posted on the Resort premises in accordance with Florida statutes and the Condominium Documents.

B. Quorum

A quorum was achieved with three of the three Board members in attendance.

III. APPROVAL OF AGENDA

MOTION: Alan Winberg moved to approve the agenda as presented. Motion was seconded by Richard Vogel and approved unanimously.

IV. APPROVAL OF PREVIOUS MEETING MINUTES

A. Approval of June 22, 2023, Board of Directors Meeting Minutes

MOTION: Paula DiMaria moved to approve the June 22, 2023 Board Meeting Minutes as amended. Motion was seconded by Richard Vogel and approved unanimously.

V. MANAGEMENT REPORTS

A. Financial Report

Jill McQueeney presented a summary of the 2022 expense categories that ran over budget and therefore contributed to the 2022 year-end total deficit of \$50,449.

The Board discussed the need for an immediate Special Assessment, to all owners, in the amount of approximately \$200 per interval, to address the unanticipated insurance increase of \$43,000 and to reduce the Association’s overall operating deficit of \$50,449. The Board will send a letter to the owners notifying them of the proposed 2023 Special Assessment.

VI. UNFINISHED BUSINESS

A. Insurance Financial Agreement

The Board discussed that the Pathward Insurance Financial Agreement was not necessary at this time.

VII. CONFIRMATION OF SCHEDULED MEETING DATES AND TIMES

- Thursday, August 10, 2023 at 9:00 a.m. EDT – Board Meeting
- Thursday, November 2, 2023 at 9:00 a.m. EDT – Budget Meeting (with Annual Owners Meeting and Organizational Meeting immediately following)

VIII. ADJOURNMENT

There being no further business before the Board, the meeting was adjourned at 10:21 a.m.

Paula DiMaria, Secretary

Date

JM/ds

bbd: 070623min



Greetings to our valued owners,

We hope your summer is going well and that vacationing at Berkshire Beach Club is a highlight of your year.

This notice is to address a financial hardship we are currently facing, based on two factors:

As you may know, Florida businesses and residents are currently experiencing severely increased insurance premiums. The insurance renewal of Berkshire Beach Club for the term of June 2023 to June 2024 was far more than we budgeted and could have imagined. The statewide damages from hurricanes and other disasters requiring payouts by insurance companies have resulted in unprecedented increases in premiums. Our long-time insurance broker worked tirelessly to secure coverage. There were numerous carriers that simply stopped providing coverage in Florida.

In addition, the 2022 audit has confirmed a 2022 year-end operating fund deficit of \$50,449. The deficit is a result of inflationary pressures unanticipated when preparing the 2022 budget.

With an insurance bill exceeding \$104,000, representing an increase of 71%, your Board of Directors and management company quickly evaluated the cash flow and the direct effect on overall operations. We explored all options for covering the cash shortfall. Per Florida law, Reserve Funds cannot be used for operational expenses including insurance payments.

Ultimately, it was determined that a Special Assessment would be needed. The Special Assessment will be for the insurance increases and to mitigate the 2022 year-end deficit. It will not affect ongoing operations or scheduled property improvements.

At the special meeting on July 28, 2023, the Board of Directors will consider levying a Special Assessment of approximately \$200 per owned interval. Like the Annual Assessment, the Special Assessment must be paid before occupancy is granted. Please submit payment as listed on the statement you will be receiving under separate cover.

We realize this may not be a popular decision, but it is an action that must be taken for the protection of our assets and the continuance of providing a memorable vacation at Berkshire Beach Club.

Respectfully,

The Board of Directors
Berkshire Beach Club of Deerfield Beach Condominium Association, Inc.