

Coconut Palm Beach Resort II Owner's Association, Inc.
(the "Association")
Minutes of the
Board of Directors Meeting Minutes
February 18, 2021

Vice President Resch called the meeting to order at 10:03 A.M eastern time. The following Board of Directors ("Directors") were present via teleconference: Lou Klinker, President; Jared Resch, Vice President; and Kristin Ingram, Secretary/Treasurer. Present from Festiva Management Services, Inc. were: Kevin Blocker, Senior Vice President of Resort Operations; Daniel Hamman, Regional Director of Operations; and Jacqueline "Jackie" Wickiser, Area Managing Director. Sarah Gruber, Association Compliance Manager was present from Zealandia Holding Company, Inc.

MEETING NOTICE AND QUORUM

The meeting notice was provided in accordance with the Association Bylaws. Quorum was established with three (3) of three (3) Directors present, and Sarah Gruber was appointed Acting Secretary for the purpose of recording the minutes.

APPROVAL OF AGENDA

Motion was made by Kristin Ingram to approve the agenda as presented. The motion was seconded by Lou Klinker and unanimously carried.

APPROVAL OF PRIOR MEETING MINUTES

Motion was made by Kristin Ingram to approve the minutes of the November 10, 2020 Board of Directors Budget Approval meeting and the November 11, 2020 Board of Directors Organizational meeting as presented. The motion was seconded by Lou Klinker and unanimously carried.

REPORTS OF OFFICERS AND MANAGEMENT

Operations Report

Jackie Wickiser presented the Operations Report, including information on process improvements, projects in process and planned. She also indicated that the Association has a 4.39 Program Average Score for Customer Count.

Financial Update

Jackie Wickiser presented the December 2020 Year End financials, focusing on the variances in Budget and Actual for Revenues and Expenses. The Accounts Receivable report was also reviewed and discussed. Sarah Gruber will research to determine how the revenue surplus is to be rolled over to the reserve account.

UNFINISHED BUSINESS

Lou Klinker provided an update on selling the Association owned weeks. He indicated that he has reached out to a company called Vacation Innovations for more information on how they can assist the Board in the process. The sale price was also discussed.

NEW BUSINESS

CRM Proposal

Motion was made by Lou Klinker to ratify the approval of the CRM Engineering & Structural Design for Exterior Repairs proposal that was originally presented and approved via email. The motion was seconded by Kristin Ingram and unanimously carried.

Next Meeting Date

May 13, 2021 @ 10:00 a.m. eastern time

Kevin Blocker shared that there may be a need for the Board to meet sooner than May, given the progress of projects to be completed at the resort that require Board approval. He shared that a quote for interior renovations of Thatch has already been received and one for Travelers is expected very soon. Different financing options were discussed, and the Board agreed to call a Special Meeting should something come up quickly for approval.

ADJOURNMENT

Motion was made by Lou Klinker to adjourn the meeting at 10:46 A.M. Eastern time.

CERTIFICATION

I hereby certify the foregoing Minutes of the Board of Directors Meeting held on February 18, 2021 were approved and duly adopted by the Board on the 13th day May 2021.



Kristin Ingram, Secretary