

Coconut Palm Beach Resort II Owner's Association, Inc.
(the "Association")
Minutes of the
Annual Meeting of the Members
November 17, 2021

CALL TO ORDER

President Klinker called the meeting to order at 9:03 A.M. Eastern time. The following Directors were in attendance: Lou Klinker, President; and Jared Resch, Vice President. There was one (1) vacant seat on the Board. Attendees from LaTour Hotels & Resorts, Inc. included: Jacqueline "Jackie" Wickiser, Regional Director of Resort Operations; and Karen Lawson, Resort Manager. Sarah Gruber, Association Compliance Manager was present from Zealandia Holding Company, Inc. and Adam Terry was also present from the auditing firm of Withum Smith+Brown, P.C.

The owner sign in sheet is on record.

PROOF OF NOTICE AND ESTABLISH QUORUM

The meeting was properly noticed in accordance with the Association Bylaws and Florida Statutes. Quorum was established in order to hold an official meeting with an election. Sarah Gruber was appointed Acting Secretary to record the minutes of the meeting.

APPROVAL OF PRIOR MINUTES

Motion was made by Nik Pulver to approve the minutes of the November 11, 2020 Annual Meeting of the Members as presented. The motion was seconded by Susan Cedeno and unanimously carried.

OFFICERS, MANAGEMENT AND COMMITTEE REPORTS

Operations Report

Karen Lawson presented the Operations Report including information on staffing changes and difficulties, as well as projects completed throughout the year.

Survey Scores

Karen Lawson presented the Medallia and Get Feedback Scores, indicating an 8.63/10 Overall Satisfaction score and a 3.9/5 Experience score, respectively.

Financial Review

Karen Lawson presented the September Year to Date financial reports, indicating an overall new operating surplus. She also shared those collections are up and delinquency is down from 2020 and occupancy has increased about fifteen percent (15%) over last year. Discussion was held on outsourcing maintenance and housekeeping.

ELECTION OF DIRECTORS

Lou Klinker explained the voting process and asked for an owner volunteer to serve as an Inspector of Elections alongside Adam Terry. Susan Cedeno volunteered and was selected.

Hans DeVaughn indicated that he was contesting the eligibility and legality of having two (2) representatives of the Developer as candidates for the Board of Directors. It was explained that this is not the case since Jared Resch represents the Festiva Resorts Adventure Club (the "Club") and Daniel Hamman indicated that the President of the Club had asked him to run as a candidate for the Association's Board of Directors. It was indicated that only officers of corporations are eligible to serve as Directors.

The meeting was recessed at 9:44 A.M. Eastern time in order to check documents and confirm Daniel Hamman's eligibility with the corporate office.

The meeting was reconvened at 10:10 A.M. Eastern time. Jackie Wickiser explained that during the recess she was able to speak with the corporate office and they indicated that Daniel Hamman had been appointed as an Assistant Secretary of Festiva Development Group ("FDG") on October 20, 2021 so as to make him eligible to serve as a Director as an officer of a corporate owner in the Association. Extensive discussion followed and the FDG appointment resolution was obtained and presented to the owners.

Motion was made by Nick Pulver to continue with the election as presented today and then to seek outside counsel after the meeting to confirm Daniel Hamman's eligibility if he is elected. The motion was seconded by Hans DeVaughn and the vote carried. The Club and FDG abstained from voting.

The candidates who were in attendance at the meeting introduced themselves and Lou Klinker asked for any nominations from the floor three times. There being none, nominations were closed. Balloting took place.

The meeting was recessed at 10:56 A.M. Eastern time for the counting of ballots.

The meeting was reconvened at 11:35 A.M. Eastern time and Lou Klinker announced that Jared Resch, Lou Klinker, and Daniel Hamman were elected to serve the next term on the Board of Directors. He also indicated that the vote had passed to not fully fund the reserves.

UNFINISHED BUSINESS

Motion was made by Nick Pulver to put all Association owned units up for sale at no charge other than cost to current owners.

Lou Klinker explained that this is already in process, but due to the requirement of having a broker, COVID, and other unforeseen circumstances, it has not gotten as far as they would have liked. The Board will continue to work on this project moving forward. Discussion followed.

NEW BUSINESS

Discussion was held on Board Meetings, how they are posted, and owner attendance.

ADJOURNMENT

Motion was made by Nick Pulver to adjourn the meeting at 11:55 A.M. Eastern time. The motion was seconded by Hans DeVaughn.

CERTIFICATION

I hereby certify the foregoing Minutes of the Annual Meeting of the Owners held on November 17, 2021 were approved and duly adopted by the Board on the ___ day _____ 2022.

Daniel Hamman, Secretary