



Sea Club V Newsletter

November 2018

The 35th Annual Membership Meeting of Sea Club V Condominium Association, Inc. was held on Saturday, November 3, 2018 at the Der Dutchman Restaurant located in Sarasota, FL.

The meeting was called to order at 9:45AM by President Tony Swain. Mr. Swain introduced Vice President Jim Darling, Secretary/Treasurer Karen Sargent, and Directors Jeff Benty and Alan Barnes. Also, present were Resort Manager Tony Rateni, Office Manager El Rateni, Reservation Manager Dawn Howard and Association Attorney Richard Ulrich.



Gaines Anderson & Dawn Howard

President Swain introduced Association Attorney Richard Ulrich to the membership. Mr. Ulrich provided a short update on the litigation with Tropical Shores. Trial is set to begin February 4, 2019 before Judge Hunter Carroll. Some members of Sea Club V may be asked to testify. The insurance carrier is providing a defense to the lawsuit through the Marshall Dennehey law firm.



Art & Barbara Sheridan



Pat & Jack O'Leary

President Swain introduced V.P. Jim Darling who presented an overview of the Dune Overwalk Project. A design rendering, prepared by C. Alan Anderson Architect, of the boardwalk was presented. Mr. Darling reported that plans have been submitted to County and State officials for permitting. The boardwalk will assist our elderly and handicapped owners, and guests to better access the beach.



Lori Ann & Rick Annati

Karen Sargent Rankl, Secretary/Treasurer and Chairperson of the Long-Term Strategic Planning Committee reported on the recent engineering study of Sea Club V prepared by C. Alan Anderson Architect, P.A and Snell Engineering. The study concluded that if we continue to maintain the current facilities they could last another 30 to 40 years. However, Sea Club V will need to compete with newer resorts with more amenities in the distant future.



William & Colleen Gallagher

President Swain reported the voting proxies to the membership. The proxy notices received by mail were 1,405 and 41 in-person for a total of 1,446.

Item 1: To waive the statutory requirement to fully fund the *Reserve Budget* of \$424,886 and to adopt a partially funded amount of \$382,398. Votes to adopt a

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Lee & Mary Ibsen

THE 2019 ANNUAL MAINTENANCE ASSESSMENT

Itemized in your annual statement, each as a separate line item and for each unit week owned, is the Annual Maintenance Fee and your 2019 Estimated Real Estate Tax amount.

The Annual Maintenance Assessment is due on or before January 1, 2019. A \$25 late fee will automatically be charged after the due date.

If you are paying by credit card, call our toll free number 1-800-475-1176 (U.S. & Canada) and a Resort Specialist will be able to assist you. We accept all major credit cards.

Payment can now be made on-line through our secure Pay Portal on our website.

2019 Time Share Calendar

Week Number **Dates**
(Saturday to Saturday)

1	Jan 05- Jan 12
2	Jan 12 - Jan 19
3	Jan 19- Jan 26
4	Jan 26 - Feb 02
5	Feb 02 - Feb 09
6	Feb 09 - Feb 16
7	Feb 16 - Feb 23
8	Feb 23 - Mar 02
9	Mar 02 - Mar 09
10	Mar 09 - Mar 16
11	Mar 16 - Mar 23
12	Mar 23 - Mar 30
13	Mar 30 - Apr 06
14	Apr 06 - Apr 13
15	Apr 13 - Apr 20
16	Apr 20 - Apr 27
17	Apr 27 - May 04
18	May 04 - May 11
19	May 11 - May 18
20	May 18 - May 25
21	May 25 - Jun 01
22	Jun 01 - Jun 08
23	Jun 08 - Jun 15
24	Jun 15 - Jun 22
25	Jun 22 - Jun 29
26	Jun 29 - Jul 06
27	Jul 06 - Jul 13
28	Jul 13 - Jul 20
29	Jul 20 - Jul 27
30	Jul 27 - Aug 03
31	Aug 03 - Aug 10
32	Aug 10 - Aug 17
33	Aug 17 - Aug 24
34	Aug 24 - Aug 31
35	Aug 31 - Sep 07
36	Sep 07 - Sep 14
37	Maintenance Week Sep 14 - Sep 21
38	Sep 21 - Sep 28
39	Sep 28 - Oct 05
40	Oct 05 - Oct 12
41	Oct 12 - Oct 19
42	Oct 19 - Oct 26
43	Oct 26 - Nov 02
44	Nov 02 - Nov 09
45	Nov 09 - Nov 16
46	Nov 16 - Nov 23
47	Nov 23 - Nov 30
48	Nov 30 - Dec 07
49	Dec 07 - Dec 14
50	Dec 14 - Dec 21
51	Dec 21 - Dec 28
52	Dec 28 - Jan 04

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partially funded Reserve were 1,379. Votes to fully fund the Reserves were 65.

Item 2: To allow the Board of Directors discretion to move funds within Reserve categories, as needed; Votes to allow the Board discretion to move funds within reserve categories were 1,434. Votes against Board discretion were 10.



Rachel & Lawrence Brown

Item 3: Appropriation of any surplus of 2018 Operating Budget: the membership was presented three options for consideration: *Option A* to refund to the membership received 16 votes; *Option B* to apply the surplus to the 2019 Operating Budget received 49 votes, and *Option C* to apply any surplus monies to the Reserve account received 1,379 votes.



Sarah & Linda Barnes

Item 4: A vote to continue the *Sea Club V Interval Ownership Plan* received 1,441 votes. There were 5 votes not to continue the timeshare plan.

The last item on the agenda was to adopt the 2019 Annual Operating Budget..

2019 Operating Budget	\$1,033,039
2019 Reserves Budget	<u>\$ 382,398</u>
2019 Total Annual Budget	\$1,415,437



John Ionata Vince Ionata

With no further business to come before the board, the Annual Meeting was adjourned at 11:20 AM.

SCV Management

Happy Thanksgiving



Barbara Palmer Arlene Palmer



Anne Swain & Irene Mancinelli