

BAY OAKS HOMEOWNERS ASSOCIATION, INC.
A Corporation Not-for-Profit

MIINUTES OF THE MEETING OF BOARD OF DIRECTORS
April 18th 2022

A *REGULAR MEETING* of the Board of Directors was held Via Zoom Video Conference

The meeting was called to order by Jeff Cole at 6:30 P.M.

Notice of the meeting was sent to each Director and posted on the property prior to the meeting in accordance with the Bylaws of the Association and the requirements of the Florida Statutes. The following Directors were present,

Jeff Cole, Mary Gibbs, Peter McDougal, Diane Walker, Joe Meyers, Kathy Pierce and Jessica Rumschlag were present

Gabe Farrell was absent.

A quorum was declared to be present.

Brian Rivenbark from Sunstate Management was in attendance.

Approval of Minutes: A **Motion** was made by Mary and seconded by Diane to approve the organizational meeting minutes from the February 14th, 2022, Organizational Board meeting. **Motion passed unanimously.**

Treasurers Report:

As attached to these corporate documents Brian Rivenbark read from the March 2022 financials.

Compliance Report:

Brian presented the April compliance report.

Homeowner Comments:

Owner asked about the house with the blue tarp. The roof will be repaired next month. Owner asked if the email address list is updated. Brian will get the list updated

Old Business:

Jeff reported that he was contacted by Stoneybrook, Ram Realty Advisors made an offer to purchase the Gluecks property and Gluecks has accepted. The zoning will need to be changed from commercial to residential. The realty company is planning to build apartments and townhomes. There will be 286 units. Discussion was had regarding possible soil contamination from Gluecks and how to move forward with the new developer to remove the soil contamination.

New Business

Discussion on rentals and rental renewals: Jeff reported that the Association documents don't state any language regarding rental renewals. Jeff asked the Board if adding a stipulation stating that the new homeowners cannot rent within one year of ownership. This would prevent investment companies from purchasing in Bay Oaks. Brian has reached out to the association's Attorney to see if the Association can adopt a new rental policy instead of amending the documents. Discussion followed regarding the rental restrictions.

With no further business before the Board, the meeting was adjourned at 7:30 P.M.

Respectfully submitted,

Brian Rivenbark/LCAM

Sunstate Association Management Group

For the Board of Directors at

Bay Oaks Homeowners Association