

**Baytowne Wharf Neighborhood Association
Annual Meeting
Friday, February 28th, 2020**

BOARD MEMBERS PRESENT

Jennifer Fitzgerald, David Ralph, Sara Becnel, and Kitty Whitney. Sandra Bondi was present via phone.

REPRESENTING BAYTOWNE WHARF NEIGHBORHOOD ASSOCIATION

Alan Meyers, David Syko, Troy Sjostrom, and Leighann Elliott.

CALL TO ORDER

Alan Meyers called the meeting to order at 2:30 p.m.

PROOF OF NOTICE

Alan Meyers verified that the notice of meeting was mailed to all owners and posted in accordance with the Baytowne Wharf Neighborhood Association, Inc., documents and per Florida Statutes. Additionally, a quorum was met with 388 members being present in person or by proxy.

Subject: Residential Election

- Alan appointed Troy Sjostrom, Ragan Griggs, David Syko, and Leighann Elliot to open ballot envelopes and count votes for the four residential board seat candidates: Brian Andrews, Kay Jones, Michael Sobic, and Michael Waldman. After all votes were tabulated, Michael Waldman was declared the winner of the election with 34 votes.

Subject: Parking Garage/Declarant Update

- Sara Becnel gave an update on Hotel Effie construction. Due to a few construction delays, the project was not forecasted to finish later in the summer. Sara clarified to Lori Echols that the parking garage that was going to be built in the Grand surface lot was separate from the parking garage being built immediately underneath the hotel, but that both would service the hotel. Sara continued to answer a multitude of questions regarding Hotel Effie, such as size of rooms, what kind of restaurants will be contained within, and operating hours for the ancillary services.

Subject: Commercial Updates

- Kitty Whitney gave the history on the commercial interests within the Village, including previous owners, current owners and the percentage of ownership between Imperium Blue, 75%, and Sandestin Investments, 25%. John Goforth asked how the vacant Village spaces were going to be marketed any different for sustainable merchants. Kitty replied that a big factor in marketing and leasing space in the Village was Imperium's ability to be more flexible with lease rates than CNL had been as well as marketing the new units, both Osprey and Hotel Effie, that are in close proximity to the Village. Lori Echols asked if there was any thought on bringing in food trucks into the Village. Kitty replied that it wasn't fair to the full time merchants with brick and mortar to have to pay a premium for leases and to have seasonal food trucks take the year round merchant's business.

Subject: 2019 Year-End Update

- Alan Meyers gave the membership an outlook of how the 2019 financials could end up. Auditors will make any final adjustments to the financials. He also compared the potential year end finish with the 2020 budget, noting any major discrepancies. Alan noted there might be an opportunity to increase miscellaneous income with the implementation of a valet service. After Alan discussed the line-item rental lodging assessment, Lori Echols asked if the hotel was going to pay assessments to the Neighborhood Association. Kitty said the footprint of the hotel was not within the boundaries of the Association, so the hotel was not required to remit assessments. Scott Bruce made a motion to apply excess income over membership expenses for the year ending December 31, 2019, to be applied against subsequent tax year member assessments as provided for by IRS Revenue Ruling No. 70-604. Sandie

seconded the motion. The motion passed with 456 members being in favor and 4 voting against.

Subject: Marketing Update

- Leighann Elliott discussed all the different events the BWNA produces as well as the marketing placements. Leighann explained that the Association produces over 170 events when you combine the four signature events (Wine Festival, Gumbo, Beer Festival, and Sparkling Wine) and the smaller weekly animation during summer and spring break. Leighann also mentioned Baytowne's two newer events, Tribute Weekend and Winter Wonderland. These two events were targeted to help drive traffic in the slower, off season months. Lori Echols mentioned the Next Door website to help promote and market events to the local area. Leighann said she had just learned about the website and had planned on becoming a member. John Goforth asked about the possibility of doing a car show and Leighann replied that we do have Vettes in the Village in April and we had just recently added Autos in August. Leighann went on to mention that Baytowne currently had two billboards on 331, one on 98, as well as an advertisement on the shopping buggies in Miramar Beach Winn-Dixie. In closing, Leighann mentioned, for 2019, we had started to utilize geofencing to help market our events and were getting positive results.

Subject: Maintenance and Operations Projects

- Troy Sjostrom gave the membership a brief rundown of maintenance projects completed in 2019. Troy went on to mention that the Ice Rink compressor was replaced in 2019, which was an involved task making sure the specs would match up to our rink size and general ambient temperatures. Additionally, over the years the Events Plaza lawn had developed a tabletop and was no longer draining correctly. Through this year's landscape enhancement credit Troy was able to grade the lawn to drain towards the stage and re-sod the plaza at no cost to the Association. There were also many signs throughout property that were replaced and some landscape enhancements to help beautify the project. Troy asked the membership to please contact him with regards to any lighting, safety, landscape, or maintenance issues.

Meeting Adjourned

- Ina Barfield made a motion to adjourn the meeting at 4:28pm. John Goforth seconded the motion with all members being in favor.