

**WATERSIDE III AT BAY BEACH CONDOMINIUM
ASSOCIATION, INC.
MINUTES OF THE BOD SPECIAL MEMBERS MEETING
April 25, 2023 10:00AM**

1. **Call to Order - Establish a Quorum:** The meeting was called to order by Pete Yeatman. The entire board was present: Pete Yeatman, Scott Kitkowski and Donna Kaiser attended in person while Bob Carran and Jeff Lievens were remote. Sylvie Gauthier reported there were 35 proxy votes submitted. A quorum was confirmed.
2. **Proof of Notice:** The meeting notification and agenda were sent to owners on April 11, 2023 by our CPA firm, Myers, Brettholtz and co. Meeting agendas were posted on the lobby bulletin board.
3. **Approval of Minutes:** Pete Yeatman asked for a motion to waive reading and to approve the minutes from the Annual Members meeting held February 14, 2023. John Arnold motioned, Donna Kaiser provided a 2nd, and the motion was approved by attendees.
4. **New Business:**
 - a. Pete Yeatman read the following:

Vote to approve the Board of Directors of Waterside III at Bay Beach Condominium Association, Inc. obtaining a Small Business Administration (SBA) loan in the approximate amount of \$1,853,700.00 to pay for costs incurred due to damage caused by Hurricane Ian as well as the repair and replacement of the Condominium Property caused by Hurricane Ian, and authorize the execution of any all documents necessary to secure such loan; and further authorize the Board to approve a special assessment for the repayment of the Small Business Administration (SBA) loan, in the amounts and with due dates to be determined by the Board of Directors in the Board's sole discretion as needed to repay the loan.

Sylvie Gauthier confirmed the 35 proxies all voted 'yes' to approve. Verbal response from those present also indicated approval.
5. **Adjournment:** A motion to adjourn the meeting was requested by Pete Yeatman. Scott Kitkowski made the motion and Bob Carran seconded. Adjournment was approved.