

**Minutes of The Reef Associates, Inc.
Regular Board of Directors Meeting
June 16, 2022, 9:00 AM, AST**

Present: Janet Newman, Tyler Schick, Frank Lucido, Don Midlikowski, John Dickinson, Susan Cummings, Marianne Eggett, and General Manager Jason May

Absent: Amy Etheridge, Jean Kochan, Mary Beth Salcedo

President Janet Newman called the meeting to order at 9:01 AM, AST

Approval of Minutes: Minutes of the RAI Regular Meeting of May 19, 2022 were approved as distributed.

Café/Deli Space: The board interviewed two potential tenants for the space presently occupied by TLC. After a lengthy discussion and on a Motion by John Dickinson, seconded by Tyler Schick, RAI will proceed with a lease with Charles Mereday. The motion passed unanimously.

Treasurer's Report. Tyler Schick reviewed financial figures for May. Income loss of \$5,000; fiscal year to date RAI is close to break even on Profit and Loss; within \$1,500 versus budget; cash position at end of May is \$146,000.

General Manager's Report: The final work with the raising and leveling of the sagging corner of the restaurant building will be completed soon. RAI staff has begun work on Cistern #2. Jason is following up with DPNR on the RO and solar grants. Building replacement cost appraisals required by our insurance carrier will be completed shortly. Golf Shop hours were reduced to 8:00 AM to 12:00 PM daily; afternoon golf is by appointment only.

Finance Committee Report: The Finance Committee is closely monitoring the electricity costs. WAPA indicates that it is costing \$.62 per kilowatt hour while WAPA is charging \$.42 per kilowatt hour.

Rules and Regulations Committee: Marianne Eggett gave an update on the progress of the Colony Research Task Force. Members are Marianne Eggett, Rhonda McHenry and Linda Midlowski. Members are preparing a packet of informational documents to be sent to owners once reviewed and approved by the President and General Manager.

RAI New Owner Orientation: An orientation meeting for new owners who purchased villas in 2021/2022 is scheduled for Wednesday, June 22, 2022 at 11:00 AM, AST. In attendance and by Zoom will be General Manager Jason May, President Janet Newman, Office Manager Denise

Anthony, Sue Cummings (Rules and Regulations/Bylaws) and Jim Pisula (Architectural Standards).

The next RAI Regular Board Meeting is scheduled for Thursday, July 21, 2022 at 9:00 AM, AST.

Meeting adjourned at 11:02 AM, AST.

Respectfully submitted,

Susan Cummings, Acting Secretary