



Rental Committee Meeting Minutes  
August 13, 2016

- 1. Call to Order**

The meeting was called to order at 10:01AM.
- 2. Establish Quorum**

A quorum of the committee was present in person or by phone conference (Lars Eriksson, in person; Howard Hitzel, in person; Vicki Elie, in person; Lou Mann, phone conference).
- 3. Proof of Notice**

Tyler Brown, association manager, stated that notice for the meeting had been given.
- 4. Reading of Minutes of Previous Rental Committee Meeting**
  - a. May 14, 2016**

A motion was made by Vicki Elie, seconded by Lars Eriksson, and approved unanimously to accept the minutes of the May 14, 2016, rental committee meeting as presented.
- 5. Rate Structure**
  - a. Rate Changes**

No changes were proposed at this time.
  - b. Monthly Discounts**

No changes were proposed at this time.
  - c. CC Card Fees built into Management Fees**

A motion was made by Lars Eriksson, seconded by Howard Hitzel, and approved 3-1 with Lou Mann objecting to increase management fees to 13% with credit card fees being paid out of the management fees retained by the association.
- 6. Construction Discounts and Methodology**

A discussion was held concerning the implementation of the elevated construction discounts. The base discount is 5% with the maximum discount being 15%. The committee recommended the manager develop a consistent plan for the implementation of the discounts based on distances from construction.
- 7. Rating of Units and Standards for Rental Pool Removal**

A discussion was held concerning the newly adopted owner option price structure. The committee recommended the board consider allowing owners to revert to the adopted base rate once per year if units are not renting for the elevated owner price points. They reiterated that elevated rates will not be negotiated and can only be changed once per year.

**8. Lease Agreement**

**a. Written Lease**

A revised written lease agreement was presented and discussed. It was determined that a back and forth would be completed between this meeting and the next, tentatively scheduled for October 22<sup>nd</sup> to solidify the lease language.

**b. Confirmed Bookings during Sales**

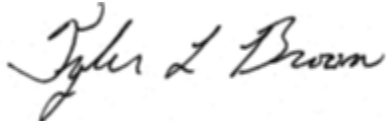
A motion was made by Lars Eriksson, seconded by Vicki Elie, and approved unanimously to included language in the lease giving owners who transfer deed the opportunity to cancel lease agreements. This period was recommended to be 120 days before monthly and 60 days before weekly rentals with the start date of these time periods being the arrival date of any lease period.

There was other general discussion concerning rental pool operation and the upcoming impacts of the restoration project.

**9. Adjournment**

There being no further business to come before the committee the meeting was adjourned at 11:30.

Respectfully Submitted:



Tyler Brown CFCAM, CMCA, AMS, PCAM  
Manager, Errol by the Sea Condominium Association, Inc.