

**VACATION VILLAS AT FANTASYWORLD
TIMESHARE OWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS
MEETING
October 29, 2022**

CALL TO ORDER

President Scott Smith called the October 29, 2022 Vacation Villas at FantasyWorld Board of directors Meeting to order at 2:00 PM, and verified a quorum of Board Members was in attendance. Notice of the Meeting was properly given to or waived by each Director and the Notice of the Meeting was posted on the property as required by Florida statutes.

ATTENDANCE

Present from the Board: Richard Furlong, Jonathan Ejuwa, Jeffery Kreeger, Scott Smith, and Vanja Bujisic.

Present from FantasyWorld Management Services, Inc.: Louis Robbins, Alex Costopoulos, Dennis Levy, Steven Hollis, Bill Cordaro, and Diana Chervenky.

Owners Present: Andrea Furlong, Celine Furlong, Sue Ejuwa.

Guests Present: Dennis and Carole Miley.

APPROVAL OF MINUTES

A Motion was made by Jonathan Ejuwa and seconded by Jeffery Kreeger to approve the January 11, 2022, Board of Directors Meeting Minutes as presented. All were in favor and the Motion carried unanimously.

A Motion was made by Jonathan Ejuwa and seconded by Rich Furlong to approve the August 27, 2022, Board of Directors Meeting Minutes as presented. All were in favor and the Motion carried unanimously.

A Motion was made by Jeffery Kreeger and seconded by Rich Furlong to approve the October 3, 2022, Board of Directors Meeting Minutes as presented. All were in favor and the Motion carried unanimously.

OPERATIONS PRESENTATION

Dennis Levy, Vice President of Operation presented a hurricane Ian damage report, and recovery progress to date in addition to a preliminary plan for completion of all the repairs to the property. We are pausing all planned upgrades and redirecting all available funds from the recent assessment towards the hurricane recovery. The early estimates for the costs to complete all repairs indicate that there will be a special assessment to all owners. We have applied for an SBA loan that if approved will help to extend the payment of the assessment over a longer period.

FINANCIAL PRESENTATION

Bill Cordaro, Property Controller presented the maintenance fee collection, bank balances and cash flow reports.

NEW BUSINESS

A Motion was made by Jonathan Ejuwa and seconded by Scott Smith to direct management to apply for the maximum available disaster SBA loan. Bujisic voted Nay, Ejuwa, Furlong, Smith, and Kreeger voted yay. The motion carried.

ADJOURNMENT

Alex Costopoulos asked if there was any further business before the Board. Hearing none, he entertained a Motion to adjourn.

A Motion was made by Jonathan Ejuwa and seconded by Jeffery Kreeger to adjourn the October 29, 2022 Board of Directors Meeting at 3:47 PM. All were in favor, and the Motion carried unanimously.