

July 2009



7600 Estero Blvd. • Fort Myers Beach • Florida • 33931

The President's Letter:

Greetings to all and hope everyone is enjoying a good summer. Everything is going well at CBC. Our next big mission will be the budget meeting in August. Since our past meeting, several projects have been completed including a new coffee area with a new water fountain added. Also, the city made us enclose the trash area and that has been completed. The place looks good, especially the pool area which was completed last year. One other item coming up soon will be resurfacing the walkways with a slip-resistant compound to dress them up.

Thanks to all of you who voted on the two propositions; they both passed. The condo documents are now amended and we can go back to alternate terms for Board members. There will be three positions up for election this year.

Of course, the main issue still is the lawsuit and elsewhere in the newsletter you will see what is happening. Hopefully, we can get to mediation before this year ends and if that doesn't work, get on to trial.

Also included in this issue is a thorough look at the special assessments. I believe we have enough monies in account to pay our principal several months ahead, thereby decreasing the interest owed to save extra spending. I know it has been a hard road, but I believe we can see light at the end of the tunnel.

Regards,

Richard E. Garrett, CBC Board President



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From the Manager's Desk . . .

Your staff has been working diligently to obtain the "Silver Crown" award from RCI for the resort. It is awarded every August to those resorts excelling in ratings by exchangers in the areas of "check in-check out", "Resort hospitality", "Resort Maintenance", "Unit Maintenance", and "Unit Housekeeping". Our size makes it difficult to qualify in the last two areas but we are very close this month. Achieving it will increase your trade and sale value.

Joyce and Leyla have been receiving rave reviews. They have repainted the office a more vibrant color and the Tuesday breakfast and Wednesday lunch are equal to any restaurant in the area.

Tony and Robb Lippert (our new maintenance man) are doing a yeoman job. The grounds and pool area are better than ever as evidenced by owner comment calls.

We have temporarily lost the service of our housekeeper, Rosie, to maternity leave. She had a boy (Felix) and is expected back in six weeks. Rosie is difficult to replace and her absence has affected our Housekeeping ratings.

At the same time we have had an unfortunate run of owners, not guests, who have abused the resort during their stay. Cigarette butts have been dropped haphazardly, units have been left with dirty dishes and garbage at check-out, walls have been marred and the soap dish torn off the wall in the Rec Room bath. This results in unnecessary expense, delays in check-in and a possible increase in maintenance fees affecting every owner.

To prevent this, we will immediately photograph all units left in that condition, notify the departing guest and charge their credit card with the difference between a regular cleaning fee and a deep cleaning fee - about \$75.

Some changes of note: the old coffee counter has been replaced with a much smaller formica counter. A much requested water fountain has been placed next to that counter. Because of code changes, the dumpster has been relocated and enclosed. It is now just to the south of unit 104 with a fence around it for aesthetic purposes.

Within the next two months, all walkways and stairs will be resealed and painted. The resealing is to prevent water seeping into cracks and rusting the metal supports. The painting will be of a more slip-proof texture to prevent falls. As we will have to shut down an entire floor at a time to accomplish this, you may be placed in a unit other than the one you own. We will try to inconvenience as few of you as possible.

Once again I am always open to your suggestions and recommendations. Don't hesitate to contact me with them. I may not be able to act on them, but I am not ignoring you. There are budgetary constraints and what may be desirable in one unit, may not be in another. I have to work for the good of the entire resort. Hoping to see you soon,

Ed O'Connor

Call For Resumes

Interested In Running For The Board? There will be three (3) positions available on the Board of Directors at the November Annual Meeting.

- Board Members are elected for a two (2) year term.
- Three (3) meetings, including the annual meeting are held each year. Other meetings on an as needed basis.
- Board Members receive monthly reports on operations and association business.

If you are interested in serving as a member of the Board of Directors, please send a short (150 words or less) resume to: Caribbean Beach Club, 7600 Estero Blvd., Fort Myers, FL 33931. Resumes must be received no later than September 26, 2009.

Resumes received longer than 150 words will be returned to sender for revision.

Treasurer's Report

This is just a short update on future Special Assessments (S/A). If the insurance company does not make CBC a settlement offer sometime prior to year end, we probably will have to have another special assessment in the first part of 2010. If the Board does not accept their offer, that presents another problem. We may have to go to trial. The current principal balance on the Line of Credit is approximately \$1.8 million leaving three principal payments of approximately \$613,000 each. Although the principal payments are due in January of each year, we try to make them as soon as the Association receives enough money from the S/A proceeds, leaving enough money in reserve to pay the monthly interest. This saves the Association \$4,700 each month the principal payment is made in advance of January. For all owners' sake, I hope this is the last time I have to give an update on the S/A.

Thomas Andres, Treasurer

Legal Update

Our counsel has been contacted by Judge Rosman's judicial assistant and advised that both our motion and Axis' motion for Summary Judgment have been denied. These motions involved questions of law, not fact. This means that the court has decided that the questions of law which are involved are dependent on an interpretation of the facts and that he will leave that to a jury to decide. Unless the defense motions or the Court orders our trial will be on both liability and damages (\$).

The judge may demand that we participate in a mediation prior to allowing us to proceed to trial. Our counsel will be in contact with the court regarding the setting of a trial date and any mediation prerequisite requirements that he may set.

We are hopeful that we will know the trial date before summer ends. Complicating this timeline is the fact that the judge is being considered for an Appellate Court vacancy which if he were to get, would mean our case would be reassigned to another judge and possibly further delayed.

John Vary

The MVP Service

With permission of the Board, we are offering some great units at a bargain basement rate - - \$995 which includes all costs, including closing costs. This is for occupancy in 2010. For occupancy in 2009, add \$410, the 2009 assessment fee. If interested, please call T.J. Bryant, Director of Sales Services at 1-877-687-4405.

17/205	18/211	18/210
19/210	20/209	21/105
22/110	22/210	23/107
27/208	29/208	31/106
31/205	32/110	32/111
32/210	33/105	34/105
34/106	35/110	36/106
36/205	37/207	40/107
40/109	40/210	41/107
41/108	42/204	46/206
48/105	48/110	49/105
50/208	50/210	

2009		2010	
Week Number	Saturday to Saturday	Week Number	Saturday to Saturday
1	Jan. 03-Jan. 10	1	Jan. 02-Jan. 09
2	Jan. 10-Jan. 17	2	Jan. 09-Jan. 16
3	Jan. 17-Jan. 24	3	Jan. 16-Jan. 23
4	Jan. 24-Jan. 31	4	Jan. 23-Jan. 30
5	Jan. 31-Feb. 07	5	Jan. 30-Feb. 06
6	Feb. 07-Feb. 14	6	Feb. 06-Feb. 13
7	Feb. 14-Feb. 21	7	Feb. 13-Feb. 20
8	Feb. 21-Feb. 28	8	Feb. 20-Feb. 27
9	Feb. 28-Mar. 07	9	Feb. 27-Mar. 06
10	Mar. 07-Mar. 14	10	Mar. 06-Mar. 13
11	Mar. 14-Mar. 21	11	Mar. 13-Mar. 20
12	Mar. 21-Mar. 28	12	Mar. 20-Mar. 27
13	Mar. 28-Apr. 04	13	Mar. 27-Apr. 03
14	Apr. 04-Apr. 11	14	Apr. 03-Apr. 10
15	Apr. 11-Apr. 18	15	Apr. 10-Apr. 17
16	Apr. 18-Apr. 25	16	Apr. 17-Apr. 24
17	Apr. 25-May 02	17	Apr. 24-May 01
18	May 02-May 09	18	May 01-May 08
19	May 09-May 16	19	May 08-May 15
20	May 16-May 23	20	May 15-May 22
21	May 23-May 30	21	May 22-May 29
22	May 30-Jun. 06	22	May 29-Jun. 05
23	Jun. 06-Jun. 13	23	Jun. 05-Jun. 12
24	Jun. 13-Jun. 20	24	Jun. 12-Jun. 19
25	Jun. 20-Jun. 27	25	Jun. 19-Jun. 26
26	Jun. 27-Jul. 04	26	Jun. 26-Jul. 03
27	Jul. 04-Jul. 11	27	Jul. 03-Jul. 10
28	Jul. 11-Jul. 18	28	Jul. 10-Jul. 17
29	Jul. 18-Jul. 25	29	Jul. 17-Jul. 24
30	Jul. 25-Aug. 01	30	Jul. 24-Jul. 31
31	Aug. 01-Aug. 08	31	Jul. 31-Aug. 07
32	Aug. 08-Aug. 15	32	Aug. 07-Aug. 14
33	Aug. 15-Aug. 22	33	Aug. 14-Aug. 21
34	Aug. 22-Aug. 29	34	Aug. 21-Aug. 28
35	Aug. 29-Sep. 05	35	Aug. 28-Sep. 04
36	Sep. 05-Sep. 12	36	Sep. 04-Sep. 11
37	Sep. 12-Sep. 19	37	Sep. 11-Sep. 18
38	Sep. 19-Sep. 26	38	Sep. 18-Sep. 25
39	Sep. 26-Oct. 03	39	Sep. 25-Oct. 02
40	Oct. 03-Oct. 10	40	Oct. 02-Oct. 09
41	Oct. 10-Oct. 17	41	Oct. 09-Oct. 16
42	Oct. 17-Oct. 24	42	Oct. 16-Oct. 23
43	Oct. 24-Oct. 31	43	Oct. 23-Oct. 30
44	Oct. 31-Nov. 07	44	Oct. 30-Nov. 06
45	Nov. 07-Nov. 14	45	Nov. 06-Nov. 13
46	Nov. 14-Nov. 21	46	Nov. 13-Nov. 20
47	Nov. 21-Nov. 28	47	Nov. 20-Nov. 27
48	Nov. 28-Dec. 05	48	Nov. 27-Dec. 04
49	Dec. 05-Dec. 12	49	Dec. 04-Dec. 11
50	Dec. 12-Dec. 19	50	Dec. 11-Dec. 18
51	Dec. 19-Dec. 26	51	Dec. 18-Dec. 25
52	Dec. 26-Jan. 02	52	Dec. 25-Jan. 01

Mark Your Calendar

Upcoming Board of Director Meetings Budget Meeting

August 17-18 9:30 a.m. Budget Mtg - Resort

November 6 - 9:30 a.m. Board Mtg

11:00 a.m. Annual Mtg - Resort

Caribbean Beach Club

7600 Estero Boulevard
Fort Myers Beach, Florida 33931

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* Please visit www.vriresorts.com and click on VRI*ety Exchange to learn more about VRI*ety.

Important Numbers

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VRI Web Site	vriresorts.com
VRI Reservations	866-261-5679
VRI Reservations	800-874-8770
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