

Cape Haze Resort B 3/5 Condominium Association, Inc
Board of Directors

DRAFT Minutes of Meeting
12 November 2016, at 3:15 PM, EST
Cape Haze Resort Clubhouse

Members Present: Ken Maloof, Vice-President
Pete Travers, Secretary-Treasurer
David Baran, Newly Elected Board Member

Members Not Present: None
Others Present: Clark Gillaspie, Association Manager
Observers: ??

I. Declaration of a Quorum

Mr. Gillaspie advised a quorum was present.

II. Certification of Notice of Meeting

Mr. Gillaspie gave certification that the meeting had been properly noticed.

III. Call to Order

The meeting was called to order by Ken Maloof acting as chair.

IV. Approval of Minutes

The minutes of the meeting on 9 August 2016 were reviewed. **Action:** Upon motion duly made and seconded, the minutes were approved.

V. Old Business

None

VI. New Business

A. Election of Officers

The Board electing the following officers for 2017:

President:	Ken Maloof
Vice-president:	Henry (Pete) Travers
Secretary-Treasurer:	David Baran

B. Adoption of the 2017 Budget

- The Board discussed using the services of a professional appraiser to more accurately determine replacement costs that guide the reserve budget. Other Associations had discussed this as well and supported the notion, but with the reappraisal taking place in 2020. **Action:** While there was no formal action,

the sense of the B3/5 Board was that appraisal should take place sooner, probably in 2018. This will be discussed further by Board Presidents.

- The Board adopted the 2017 budget as presented
- The Board set the Association fees to \$1497/quarter, the same as they were in 2016.

VII. Other Business

None

VIII. Next Meeting of the Board

The next meeting of the Board will be 14 February 2017.

IX. Adjournment

Upon motion duly made and seconded, the meeting was adjourned until 14 February 2017.

Henry (Pete) Travers, Secretary-Treasurer
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