

Cape Haze Resort Community Association, Inc.

Approved Minutes of Meeting

Board of Directors, November 18, 2013, 11:00 a.m., Cape Haze Resort Clubhouse

Members Present: Robert A. Morris, Jr., president
Dora Maria Thomas, secretary/treasurer
H. Wells "Red" French, vice-president

Members Not Present: none

Others Present: Clark Gillaspie, association manager

Observers: none

I. Determination of Quorum

Gillaspie advised a quorum was present.

II. Certification of Notice of Meeting

Gillaspie advised that the meeting had been noticed properly.

III. Call to Order

The meeting was called to order with Morris acting as chair.

IV. Approval of Minutes

It was moved and seconded to waive the reading of the minutes of the previous meeting, held August 12, 2013, and to approve them as written. The motion carried unanimously.

V. Old Business

None

VI. New Business

A. Election of Officers

1. It was moved and seconded to re-elect all officers in their current positions. The motion carried unanimously.

B. Adoption of 2014 Budget

1. It was moved and seconded to adopt the proposed operating budget as presented to the membership. Accordingly, the 2014 budget includes \$293,760 of total assessments, \$41,795 of reserves contributions (i.e. 100%) and \$251,965 of operating

revenue. The operating expenses are \$251,883 and the operating profit is \$82. The motion carried unanimously.

C. Setting of Annual Assessments

1. It was moved and seconded to assess the three condominium association members \$97,920 for 2014, payable in advance in equal installments of \$24,480 on the first day of each calendar quarter. The motion carried unanimously.

VII. Determination of Next Meeting

The dates of future meetings will be the second Tuesdays of February, May and August, and the second Saturday of November. Accordingly, the next meeting will be February 11, 2014.

VIII. Adjournment

There being no further business, it was moved and seconded that the meeting be adjourned. The motion carried unanimously.

Respectfully submitted,
Dora Maria Thomas, Secretary