

Cape Haze Resort Community Association, Inc.

Approved Minutes of Meeting

Board of Directors, November 14, 2015, 11:00 a.m., Cape Haze Resort Clubhouse

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

Members Not Present: none

Others Present: Clark Gillaspie, association manager

Observers: 05-303 09-401 11-401

I. Determination of Quorum

Gillaspie advised a quorum was present.

II. Certification of Notice of Meeting

Gillaspie gave written certification 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 meeting held August 25, 2015, and to approve them as written. The motion carried unanimously.

V. Old Business

None

VI. New Business

A. Election of Officers

The Developer made no new appointments. It was moved and seconded that all three directors maintain their current offices. The motion carried unanimously.

B. 2016 Budget

It was moved and seconded to adopt the proposed budget as presented to the membership with the Second Notice, with amendments. Assessments will be \$293,760 (same as 2015), and reserves contributions will be \$41,795 (same as 2015; approximately 53%). Total operating expenses will be \$252,153 (same as 2015); all

categories of expenses will be increased as per the proposed budget, except that landscape maintenance and maintenance and repair will not be increased. The budget will be balanced by applying expected surplus from 2015 to 2016. The motion carried unanimously.

C. 2016 Annual Assessments

It was moved and seconded to assess each member association \$97,920 for 2016, payable in advance in equal installments of \$24,480 on the first day of each calendar quarter. The motion carried unanimously.

VII. Other Business

None

VIII. Determination of Next Meeting

February 9, 2016

IX. Adjournment

There being no further business, the chairman adjourned the meeting.

Respectfully submitted,
Dora Maria Thomas, secretary/treasurer