

Cape Haze Resort Community Association, Inc.

Approved Minutes of Meeting

Board of Directors, November 11, 2017, 11:00 a.m., Cape Haze Resort Clubhouse

Members Present: Robert A. Morris, Jr., president
Robert Baran, vice-president
Pamela Morris, secretary/treasurer

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 gave written certification that the meeting had been noticed properly.

III. Call to Order

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

IV. Approval of Minutes

It was moved and seconded to waive the reading of the minutes of the meeting held September 26, 2017, and to approve them as written. The motion carried unanimously.

V. Unfinished Business

None

VI. New Business

A. Election of Officers

It was moved and seconded that Morris R remain as president, that Baran remain as vice-president, and that Morris P remain as secretary/treasurer. The motion carried unanimously.

B. Adoption of Budget for 2018

It was moved and seconded to adopt the proposed budget as presented to the membership with the Second Notice. Assessments will be \$314,496, and reserves contributions will be \$49,843 (approximately 55%). Total operating expenses will be \$267,195. The budgeted

operating deficit will be reduced by applying an expected surplus from 2017 to 2018. The motion carried unanimously.

C. Setting of Annual Assessments for 2018

It was moved and seconded to assess each member association \$104,832 for 2018, payable in advance in equal installments of \$26,208 on the first day of each calendar quarter. The motion carried unanimously.

D. Adoption of Amendments to the rules and regulations

It is anticipated that the board will adopt the new Rules & Regs at the next meeting in February.

VII. Member Comments

(none)

VIII. Determination of Next Meeting

February 13, 2018

IX. Adjournment

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

Respectfully submitted,
Pamela Morris, secretary/treasurer