

Cape Haze Resort Community Association, Inc.

Approved Minutes of Meeting

Board of Directors, December 26, 2017, 9:30 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: 03-302 05-208 07-401 09-201 13-406

I. Determination of Quorum

Gillaspie advised a quorum was present. Morris R and Morris P were present by telephone.

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

Deferred to next meeting

V. Unfinished Business

None

VI. New Business

A. Investment of Reserves Funds

Investing reserves funds in secure instruments to gain a higher yield while being FDIC insured was discussed. It was moved and seconded to open an investment account at Fidelity Investments, to transfer all funds unlikely to be needed in the next fiscal year to that account, and to purchase a brokered CD ladder ranging in maturity from one to five years. The motion carried unanimously. Baran and Gillaspie were to meet after the meeting to discuss the details of the ladder.

VII. Member Comments

There was some limited discussion about rates of return and yields offered by various institutions.

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