

Cape Haze Resort B 3/5 Condominium Association, Inc.

Approved Minutes of Meeting

Board of Directors, November 8, 2014, 3:30 p.m., Cape Haze Resort Clubhouse

Members Present: Bob Baran, president
 Ken Maloof, vice-president
Members Not Present: Henry Travers, secretary/treasurer
Others Present: Clark Gillaspie, association manager
Observers: None

I. Declaration 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 Baran 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, 2014, and to approve them as written. The motion carried unanimously.

V. Old Business

None

VI. New Business

A. Election of Officers

At the annual meeting held immediately prior to this meeting, the tenures of Robert Baran and Joan Herity expired, and Robert Baran and Henry Travers were elected to two-year terms. It was moved and seconded that the directors assume the positions as set out above. The motion carried unanimously.

B. 2015 Budget

It was moved and seconded to adopt the proposed budget as presented to the membership with the Second Notice. Accordingly, the 2015 budget includes \$287,424 of total assessments, comprised of \$97,920 of community association fees, \$40,166 of reserves contributions (funded 100%), and \$149,338 of operating revenues. The operating expenses are \$149,060 and the operating profit is \$278. The motion carried unanimously.

C. 2015 Annual Assessments

It was moved and seconded to assess each unit \$5,988 for 2015, payable in advance in equal installment of \$1,497 on the first day of each calendar quarter. The motion carried unanimously.

D. Rules and Regulations

It was moved and seconded to adopt the changes to the Rules and Regulations, as presented to the membership with the Second Notice, in concert with the other associations. The motion carried unanimously.

VII. Other Business

- A. With the amended rules and regulations, Gillaspie advised that each condominium association president should appoint an owner to sit on the joint Fines Committee.
- B. With the amended rules and regulations, Gillaspie advised that the board will need to meet as needed to approve each new annual tenancy.
- C. The buildings will be power washed next summer as part of the preparation for painting. The board may consider allocating funds for powering washing on an annual basis starting with the 2016 budget.
- D. It was moved and seconded to delay the annual fire inspections to February or March to allow a more thorough inspection of the system, especially the components inside individual units. The motion carried unanimously.
- E. It was moved and seconded to fund \$1,000 of legal fees in conjunction with the other two condominium associations to explore the possibilities of terminating or modifying the Comcast bulk services agreement. The motion carried unanimously.
- F. It was moved and seconded to fund \$1,000 of legal fees in conjunction with the other two condominium associations to explore the possibility of transferring liability to unit owners for consequential damage to condominium property arising from air conditioning leaks, water heater leaks, dryer vent fires, dishwasher hose leaks, and washing machine hose leaks. The motion carried unanimously.
- G. It was moved and seconded to allow Mowrey to enter into a new service contract for 8405, if they will meet the terms and conditions of the new contract with GES for 8403, and otherwise to enter into a new service contract with GES for 8405. The motion carried unanimously.

H. It was moved and seconded to adopt the standard Stonegate Bank corporate resolution adding Baran as a signatory on the operating and reserves accounts. The motion carried unanimously.

VIII. Determination of Next Meeting

The second Saturday of November, following the annual meeting.

IX. Adjournment

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

Respectfully submitted,
Henry Travers, secretary/treasurer