

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

Approved Minutes of Meeting

Board of Directors, January 20, 2015, 8:00 a.m., Cape Haze Resort Clubhouse

Members Present: Bob Baran, president
 Pete Travers, secretary/treasurer
 Ken Maloof, vice-president

Members Not Present: none

Others Present: Clark Gillaspie, association manager

Observers: Darlene Koszick
 Joanne Agostarola

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

- A. It was moved and seconded to waive the reading of the minutes of the meeting held November 8, 2014, and to approve them as written. The motion carried unanimously.
- B. It was moved and seconded to waive the reading of the minutes of the meeting held December 5, 2014, and to approve them as modified. The motion carried unanimously.

V. Old Business

None

VI. New Business

A. Financials

A rough draft of the 2014 financial statements was reviewed.

B. Reserves

Further to the resolution passed at the last meeting, it was moved and seconded to approve a transfer of monies from the operating account to the reserves accounts, equal to the total of the retained earnings to date less \$5,000, and to allocate \$15,000 to paint reserves and the balance pro-rata to the other reserves. The motion passed unanimously.

VII. Other Business

None

VIII. Determination of Next Meeting

February 10, 2015 (the second Tuesday of February)

IX. Adjournment

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

Respectfully submitted,
Pete Travers, secretary/treasurer