

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

### Approved Minutes of Meeting

Board of Directors, November 14, 2015, 2:00 p.m., Cape Haze Resort Clubhouse

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

Members Not Present: none

Others Present:        Clark Gillaspie, association manager

Observers:              09-401    11-401

#### **I. Declaration of Quorum**

Gillaspie advised a quorum was present. (Travers was 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 Baran acting as chair.

#### **IV. Approval of Minutes**

It was moved and seconded to waive the reading of the minutes of the meeting held August 20, 2015, 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 tenure of Ken Maloof expired, and Maloof was appointed by proclamation to a new two-year term. It was moved and seconded that the directors assume the positions as set out above, namely Baran as president, Maloof as vice-president, and Travers as secretary/treasurer. 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 \$287,424 (same as 2015), and reserves contributions will be \$42,056 (100%). The Community

Association Assessment will be reduced to \$97,920 pursuant to the action taken at an earlier meeting by that association's board. Total operating expenses will be \$151,040, including an 18% increase for sewer service. 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 unit \$5,988 for 2016, payable in advance in equal installments of \$1,497 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,  
Pete Travers, secretary/treasurer