

**Cape Haze Resort C 7/9 Condominium Association, Inc.**

Approved Minutes of Meeting

Board of Directors, November 8, 2011, Cape Haze Resort Clubhouse

Members Present: H. Wells "Red" French, president  
Jim Winterich, vice-president  
John McAlack, secretary/treasurer

Members Not Present: none

Others Present: Scott Peterson, property manager

Observers: none

**I. Declaration of Quorum and Call to Order**

Scott Peterson advised a quorum was present and the meeting was called to order with French acting as chair.

**II. Proof of Notice of Meeting**

Scott Peterson advised the meeting had been noticed properly.

**III. Approval of Minutes**

A motion was made and seconded to waive the reading of the minutes of the previous meeting and approve as written. The motion carried unanimously.

**IV. Old Business**

None

**V. New Business**

**A. Election of Officers**

1. H. Wells "Red" French was elected president.
2. Jim Winterich was elected Vice-President.
3. John McAlack was elected Secretary/Treasurer.

**B. Budget**

1. A motion was made and seconded to approve the calendar 2012 draft budget of \$230,400 (see attached), including \$120,585.60 for operating expenses, \$95,040 for community association dues, and \$14,774.40 for reserves, funded at 40%. The motion carried unanimously.

**C. Assessments**

1. A motion was made and seconded to set the annual assessments at \$230,400 for calendar 2012. The annual assessment of \$4,800 per unit will be payable in advance in

four equal installments of \$1,200 due on the first day of each calendar quarter. The motion carried unanimously.

**D. Property Manager**

1. The hiring of a new manager was discussed. A motion was made and seconded to hire Resort Real Estate of Cape Haze, Inc. as property manager for one year effective January 1, 2012. The motion carried unanimously.

**VI. Adjournment**

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

Respectfully submitted,  
John McAlack, Secretary