

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

Approved Minutes of Meeting

Board of Directors, November 19, 2012, 11:30 a.m., Cape Haze Resort Clubhouse

Continued November 26, 2012 at 11:30 a.m., Cape Haze Resort Clubhouse

Members Present:	Jim Winterich, vice-president
Members Not Present:	none
Others Present:	Clark Gillaspie, association manager
Observers:	none

I. Declaration of Quorum

Gillaspie advised a quorum was present. (Note: the terms of two board members expired at the annual meeting of members, and, as there were no declarations of candidacy, no new board members were elected, leaving Winterich as the sole member. The meeting was conducted telephonically.)

II. Certification of Notice of Meeting

Gillaspie advised that the meeting had been noticed properly.

III. Call to Order

The meeting was called to order with Winterich acting as chair.

IV. Approval of Minutes

A motion was made and seconded to waive the reading of the minutes of the previous meeting, held July 26, 2012, and to approve them as written. The motion carried unanimously.

V. Old Business

A. Amendments to the Rules and Regulations

1. A proposed amendment concerning the cleaning of air conditioner drains and dryer vents was discussed.

2. A motion was made and seconded to adopt amendments to the Rules and Regulations in concert with the other associations. The motion carried unanimously.

VI. New Business

A. Board Members

1. The terms of French and McAlack expired at the annual meeting of members and, as no declarations of candidacy were received, both French and McAlack volunteered to serve again. A motion was made and seconded to appoint French and McAlack to further two-year terms on the board.

B. Election of Officers

1. French will continue as president, Winterich will continue as vice-president, and McAlack will continue as secretary/treasurer.

C. Adoption of 2013 Budget

1. A motion was made and seconded to adopt the proposed operating budget as presented to the membership with the Second Notice. Accordingly, the 2013 budget includes \$260,928 of total assessments, comprised of \$92,160 of community association assessments, \$32,570 of reserves contributions (i.e 75%), \$9,600 of bad debt expense, and \$130,598 of operating revenue. The operating expenses are \$129,999 and the operating profit is \$599. The motion carried unanimously. (Note: the reserves were set at 75% in accordance with the vote taken at the annual general meeting of members.)

D. Setting of Annual Assessments

1. A motion was made and seconded to set the annual assessment at \$5,436 per unit, to be paid quarterly in advance in equal installments of \$1,359 each, due on the first day of each calendar quarter. The motion carried unanimously.

VII. Other Business

A. Association Manager

1. A motion was made and seconded to renew the contract of the association manager for another one-year term.

B. Informational Item

1. On October 31, 2012 there was a joint meeting of board presidents with the association manager to discuss various topics that affect the Cape Haze Resort community as a whole, including budgets and reserves.

VIII. Determination of Next Meeting

The date of the next meeting was not determined.

IX. 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