

BREAKERS HOMEOWNERS' ASSOCIATION

ANNUAL MEETING OF UNIT OWNERS

October 15, 2022

Brigantine Community Center

The annual meeting of the Board was called to order at 11:00 am. The following Board members were present:

Marilyn Anthony, Treasurer
Beth Shillin, President
Judy Parker
Killraine Dean
Frank Lardiere
Todd Ingerto – Vice President
Jack Hubbert, Secretary

Owners of 15 of the 27 Units were present in person. There were no proxy attendees.

The Board announced the results of the 2022 Board Election. 26 of the 27 units voted in the online Board Election. The results were:

Beth Shillin 10
Marilyn Anthony 11
Linda Patsakos 15
Nick Fazzolari 16
Abstain from voting for a second candidate 0

Linda and Nick were elected to 2-year terms of office. The Board seats held by Todd, Judy and Jack will be up for election at the 2023 annual meeting of unit owners.

With all community voting required to be anonymous, there were no matters put to vote at the annual meeting.

Beth Shillin opened the discussion noting that the Breakers governing documents are nearing the end of their original 40-year term. By way of background, Beth reported that all the Lots in the Breakers are subject to the Declaration. The original Declaration was recorded in May of 1985 and the First Amendment to Declaration was recorded in November of 1985.

Pursuant to Article IX of the Declaration, no change may be made to the Declaration for 40 years. If 2/3 of the Unit Owners approve a change to the Declaration, that change will not

go into effect until the later of the expiration of the 40-year period (2025) or 3 years after the change is approved. So, if 2/3 of the Unit Owners approve a change to the Declaration in 2023, it would be effective in 2026.

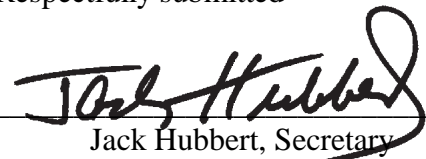
Beth indicated that an argument can be made that doing away with the Association might be beneficial to the community. Several unit owners voiced opposition to this idea supporting their view as to the benefits of having an association. The Board will consider appointing a committee to propose changes to the Declaration for consideration by the Board and the community.

A discussion was held regarding the option to pay dues via VENMO and PAYPAL. It cost the Association about \$100 in fees to provide this option for the June payment. Seven unit owners paid via VENMO and PAYPAL in June. The Board will consider whether or not to offer this option going forward.

The Association has approximately \$37,000 in cash in its TD Bank account. Cobra landscaping payments and annual insurance bills will be paid in October / November, and we will collect another dues payment in November. A final year-end financial report will be circulated to the community in early 2023.

No one raised any new business, and the meeting was adjourned.

Respectfully submitted



Jack Hubbert, Secretary