

ANNUAL MEMBERSHIP MEETING MINUTES

NOVEMBER 22, 2003

ELECTION OF DIRECTORS

Mr. Deason, President, called for any outstanding election ballots at 10:02 AM. The results were announced at 10:54 with Dr. Christensen and Mr. Grogger elected for three-year terms.

ANNUAL MEETING

Mr. Deason called the meeting to order at 10:55 am.

A quorum was present with 119 owners present in person or by proxy.

The affidavit attesting to proper and due notice of the meeting was exhibited.

MOTION was made by Mr. Macherowski and seconded by Mrs. Cheverton to wave the reading of and approve the minutes of November 16, 2002. The motion passed unanimously.

REPORTS OF OFFICERS AND COMMITTEES

Landscaping

Dr. Christensen reported on landscape committee activity for the past year. Various activity including new plantings and seawall repairs occurred.

Security

Mr. Neuhauser reported that the board performed a trial period of leaving the fishing pier open at night and experienced no problems. So long as no problems arise the board will act to continue to allow nighttime use of the pier.

President

Mr. Deason reviewed the latest schedule for the painting project, painting related change orders affecting buildings one and three as well as anticipated change orders that may affect building two and four.

The anticipated time line for the building one renovation project was also reviewed.

OLD BUSINESS

There was no old business.

NEW BUSINESS

MOTION was made by Ms. Belied and seconded by Mrs. Kieling to vote to approve the slate of questions before the assembly.

The results of the votes were:

1 Vote on [1/1/2004 – 12/31/2004 budget](#) (Board recommends voting “In Favor” of budget)

102 IN FAVOR

0 OPPOSED

2. Vote on whether to reduce, but not totally waive reserve funding for 1/1/2004 – 12/31/2004 Fiscal Year, in an amount and in such accounts as are determined by the Board of directors. (Board recommends voting “In Favor” of partial funding).

100 IN FAVOR

4 OPPOSED

3. Vote on rollover of excess Association funds, if any, to be placed in the reserves. (Board recommends voting “In Favor” of rollover).

103 IN FAVOR

2 OPPOSED

4. Vote on Waiver of the more stringent Financial reporting requirements contained in the Florida Condominium Act for condominiums with more than 50 units, which are required unless waived by the membership. (Board recommends voting “In Favor” of waiver).

96 IN FAVOR

8 OPPOSED

All questions passed.

ADJOURNMENT

MOTION to adjourn was made by Mr. Porter and seconded by Ms. Belpedio. The meeting adjourned at 11:31 AM.