

**Punta Rassa Condominium Association**  
**Minutes of Board Meeting**  
**January 20, 2009**

**Call to Order:** Jim Baldwin called the meeting to order at 10:00 A.M.

**Roll Call of the Director:** Jerry Dehm, Jim Simantel, Charlie Deason, Jim Baldwin, Eve Heffernan and Marylin Hansen. Elliot Williams was present via speakerphone, with a quorum present. Also present, James J. Walker Property Manager, and James Spires of Spires & Associates, CPA.

**Proof of Posting:** The Agenda was posted on January 17, 2009 with an Affidavit on file.

**Approval of the Minutes:** Deferred as some members did not receive their copies.

**2007 Audit:** Jerry Dehm made a motion to pay Stroemer the \$17,000.00 for the completion of the 2007 audit, and start the 2008 audit for a total cost of \$12,000.00 to have it completed by April 30, 2009. Second by Jim Baldwin. All in favor, motion passed unanimously.

Marylin Hansen was excused at 11:15AM.

Eve Heffernan was excused at 11:25AM.

**Resolution for Line of Credit –Orion Bank** A motion was made by Jerry Dehm to authorize the Board to activate a Line of Credit from Orion Bank in the amount of \$50,000.00 that would require the President's signature to authorize and two more signatures to draw on. Authorized signatures would be Jim Baldwin – President, Jerry Dehm – Vice-President, Eve Heffernan – Secretary and Elliot Williams – Treasurer. Second by Jim Simantel. Yea- Jim Baldwin, Jerry Dehm, Elliot Williams and Jim Simantel. No – Charlie Deason. Motion carries with a majority.

**Managers Recommendation on Medical Insurance for Employees:** Jim Walker made the recommendation that Punta Rassa pay the cost of \$11,479.80 for Medical Insurance for the four employees. Charlie Deason made a motion that the recommendation as stated by Jim Walker be approved. Second by Jim Simantel. All in favor, motion passed unanimously.

The meeting was recessed at 11:35AM to reconvene at 10:00am on Friday January 20, 2009.

Respectively Submitted,

Eve Heffernan  
Secretary