

GASPARILLA CONDOMINIUM ASSOCIATION, INC.
ANNUAL MEETING MINUTES
JANUARY 26TH, 2010

CALL TO ORDER: President, Tom Voss, called the meeting to order at 7:00 p.m., at Deer Creek Mobile Home Park Clubhouse, Englewood, Florida, the location specified in the meeting notice.

CONFIRMATION OF PROPER MEETING NOTICE: Tom confirmed that the appropriate notice had been posted in accordance with the Association's documents.

DETERMINATION OF A QUORUM: A quorum was established with 25 present and 21 represented by proxies.

NOMINATION OF ELECTION INSPECTORS: Tom advised everyone that Jim McMahon had withdrawn as a candidate therefore no election would be necessary. The board members will be Tom Voss, Pat Hoyt, Dave Hubbard, Joyce Kelbaugh and Ron Hook.

READING AND DISPOSITION OF THE MINUTES FROM THE ANNUAL, MEMBERS, and ORGANIZATIONAL MEETINGS HELD JANUARY 27TH, 2009 – Motion to dispense with the reading of those minutes and approve as written was made by Tom Voss, seconded by Pat Hoyt with the vote being unanimous. Motion passed.

OFFICERS REPORTS:

a. **President** – Tom thanked Bill Leavitt and Warren Mears for all their work this year. He also stated that the new trees that were previously approved came in under budget.

b. **Treasurer** – (copy attached) Some of the highlights of Dave's report are:

- The year (2009) ended with a \$43,000 surplus. Some of the savings are due to the new landscape company that is doing a great job and for less money.
- \$36,000 of the surplus will be transferred to the Reserves.
- A reserve study is in the process of being completed and ready for the board to review in a few weeks.
- Several general questions were answered.
- Fred Weber noted that many banks will not loan money for mortgages for those condos whose reserves are under funded.

c. **Secretary** – Joyce reminded everyone the website is updated every month. All forms, rules and regulations are there along with links to other information. josegaspar.org

NEW BUSINESS:

A. Approval of the 2010 Reserve budget as required by F.S. 718.112(2)(f). Motion to approve the 2010 reserve budget was made by Joyce Kelbaugh and seconded by Ron Hook. The vote was 43 Yes, 2 No. Motion passed.

B. Waiver of the Audit/Review of the Association's financial records. Motion to waive the audit/review was made by Dave Hubbard and seconded by Joyce Kelbaugh. The vote was 44 Yes, 1 No. Motion passed.

C. Approval for Board of Directors to Approve Annual Meeting Minutes. Motion to approve the Board of Directors approving the minutes of the Annual Meeting at their next Board of Directors Meeting was made by Pat Hoyt and seconded by Joyce Kelbaugh. The vote was 45 Yes 0 No. Motion passed.

Note: one unit owner was counted to establish a quorum but as she was not the voting member her vote could not be counted.

Questions and Answers:

- A unit owner advised everyone that due to 4 leaks in his copper piping he has had his unit re-piped by Douglas Plumbing at a cost of \$3400. He was also informed by the county inspector that at the first sign of this type of leak it is wise to have the entire unit repiped rather than try to repair the leak.

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ADJOURNMENT: There being no further business to properly come before the Board at this meeting, motion was made and seconded to adjourn at 7:25 p.m.

Respectfully submitted,

Joyce Kelbaugh, Secretary
JK/khw