

MINUTES OF THE MEETING OF THE  
BOARD OF DIRECTOR'S OWNER'S MEETING OF  
LONGBOAT BAY CLUB CONDOMINIUM ASSOCIATION, INC.

ANNUAL MEETING  
NOVEMBER 15, 2011

The Board of Directors of the Longboat Bay Club Condominium Association, Inc. held its annual owner's meeting at the Longboat Bay Club, 3200 Gulf of Mexico Drive, Longboat Key, Florida, on Tuesday, November 15, 2011.

Members of the Board present were:

Pamela Merrick, President (via phone)  
Andrew Vac, Vice President  
Karen Morinelli, Secretary

Management was represented by:

Kevin Mattoni  
Lisa Langevin

Guests present were:

Owners as indicated on the sign-in sheet (attached)

CALL TO ORDER

Establishment of Quorum – Kevin Mattoni acted as Chairperson of the meeting. He announced that a quorum of the Board was present and a quorum of the Owners was present (and by proxy) and called the meeting to order at 10:32 a.m.

PROOF OF NOTICE

Lisa Langevin attested that Proof of Notice was posted and was mailed to all owners per Proof of Notice Affidavit signed by Mrs. Langevin.

AGENDA

Upon motion made by Andrew Vac and seconded by Karen Morinelli, the Annual Meeting Agenda was unanimously approved.

SECRETARY'S MINUTES

Upon motion made by owner, Margaret Williams and seconded by owner, Dan O'Leary, the reading of the minutes of the November 23, 2010 meeting was waived and the minutes were unanimously approved.

TREASURER'S REPORT

General Manager, Kevin Mattoni reviewed the Treasurer's Report (see attachment "A"). There were no questions from the owners present.

OLD BUSINESS

There was no old business to be discussed.

NEW BUSINESS

There was no new business to be discussed.

PROPERTY MANAGER’S REPORT

Lisa Langevin discussed the Property Manager’s Report (attached) for the year, reviewed the projects itemized last year and discussed their current status. The replacement of the fire sprinkler pipes in the garage, new mattresses for the master bedrooms, new roman shades (to replace the kitchen curtains and kitchen vertical blinds), and other items per the report have been completed. Quotes for replacement/refurbishment of the pool/patio furniture have been received and will be decided in the new year.

Mr. Mattoni then reviewed the Sales and Rental Revenue. There were no questions from the owners present. The remainder of the Property Manager’s report was reviewed by Ms. Langevin and she explained that there are no currently legal matters pending and that Longboat Bay Club is still very popular for exchange through RCI and Interval International. Longboat Bay Club has once again maintained the Gold Crown designation and the Premier Resort (formerly Five Star) designation with Interval International.

PROPOSED BUDGET

Mr. Mattoni discussed the 2012 budget. The unit owners present at the meeting expressed their satisfaction with Cunningham’s management of the property and their ability to maintain affordable maintenance fees.

Lisa Langevin then announced the proxies:

Budget  
Yes – 423  
No – 3

Reserves  
Yes – 419  
No – 7

Surplus  
Yes – 425  
No - 1

ADJOURN

There being no further business, on a motion made by Karen Morinelli and seconded by Andrew Vac, the meeting was adjourned at 10:10 a.m.

Respectfully submitted,

\_\_\_\_\_  
Karen Morinelli, Secretary

Approved:

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Pamela L. Merrick, President