

Little Gull Condominium Assoc., Inc.

Budget/Board Meeting

August 08, 2016

Dirk Tolle called the Board of Directors meeting to order on August 13, 2016 at 9:40 a.m. Present were Board Members Leni Collet, Michael Rissman. Frank Colwell was out of town for a family funeral. Rich Cunningham, Property Manager and Marie Diffley, Resort Manager, were present representing Cunningham Property Management.

Proof of Meeting Notice

The meeting notice and agenda had been posted on the property in compliance with the Florida Statutes.

Secretary's Minutes

Michael Rissman as interim Secretary asked were there any changes to the minutes as they were presented. There being none, the minutes were approved.

Treasurer's Report

Dirk Tolle as interim Treasurer presented the Financials. The June Financials were distributed to the members prior to the meeting and the July Financials were distributed at the meeting. Rich Cunningham reviewed the Income Statement specifically the expenses for Housekeeping and Maintenance that are over budget. The Housekeeping overage is a result of the change that was made for Maintenance staff. The cleaning service will be doing and stay over cleans rather than in internal staff. The Maintenance overage is due to the payment of the Utility Referendum and some small-unforeseen repairs and supplies.

Property Managers Report

Marie Diffley reviewed the Manger's Report.

Old Business

There was no old business to discuss

New Business

The 2017 Proposed Budget and Reserve Study were given to the Board in advance for their review. Rich Cunningham began with the Reserve Study. The Board requested an additional line item for our dock be added to the Reserve Study starting this year. A suggestion by Rich was to add a line item to reserves

that would be called Common Area Recreation. This line item would include the dock as well as other common area item, to be listed on the budget.

In order to keep the Maintenance Fee increase minimal this year it was decided the new line item would be added and a reduction from the Cleaning Service amount for next year. This would result in less than one percent for the one and two bedroom units and a percent increase for the three and four bedroom units. Rich will make these changes and we will send to the board for approval.

The Foreclosures were reviewed we have 6 owners with 11 weeks. These owners have not paid and are not in communication with the resort. CPMC has started a company called CARS to service the foreclosure need by many resorts. CARS can process the foreclosures for less money and faster. Rich will send a copy of the CARS contract to board members for review.

Little Gull Cottages received over \$27,000.00 from the BP settlement. It was suggested by Rich to use these monies to improve our Wifi system. It is the main complaint from all our owners and guest. We will do some comparison-shopping and report to the board. These monies may not be used in reserves.

There is a vacancy on our Board of Directors, which needs to be filled at our Annual Meeting. Leni, Dirk and Marie had some suggestion of owners who might be interested in the position. We will reach out to these owners and get back to the board with their responses.

There was an owner request via email from a group of owners in unit #16. It was agreed by the board that some improvements are possible and some are not. These improvements can be done during Maintenance week this year. Rich, Dirk and Marie will put together a response.

Adjournment

Leni Collet made a motion to adjourn the meeting at 11:25AM and Michael Rissman seconded the motion. There being no further business to come before the board, the meeting was adjourned.