



LONGBOAT BAY CLUB

on beautiful Crane's Bay

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

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ANNUAL MEETING
NOVEMBER 16, 2020

The Board of Directors of the Longboat Bay Club Condominium Association, Inc. held the meeting virtually on Gotomeeting.com, on Monday, November 16, 2020.

Members of the Board were present by phone:

Pamela Merrick, President
Andrew Vac, Vice President
Karen Morinelli, Secretary

Management was represented by:

Kevin Mattoni, General Manager
Richard Cunningham, CPMC Partner, Broker, Reginal Manager
Linda Buchanan, Resort Manager

Owners present by phone were:

Ronald Marburger, Richard Olsen, and Frank Strangis

CALL TO ORDER

Establishment of Quorum - Richard Cunningham acted as Chairperson of the meeting and 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 10:02 a.m.

PROOF OF NOTICE

Richard Cunningham attested the Proof of Notice was posted per the Proof of Notice Affidavit signed by Linda Buchanan.

AGENDA

Upon Motion made by Karen Morinelli and seconded by Pamela Merrick, the Annual Meeting Agenda was unanimously approved.

SECRETARY'S MINUTES

Upon motion made by Karen Morinelli and seconded by Pamela Merrick, the reading of the minutes of the November 11, 2019 meeting was waived and the minutes were unanimously approved.

TREASURER'S REPORT

The Treasurer's Report is as of September 30, 2020. The report specifies the amounts in the Cash Operating, Cash Reserves, Cash R.E. Tax Reserves, Accounts Receivable, and the Real Estate Taxes Due.

As a reminder, the Association is audited by an Independent Accountant every year. Also, the Real Estate Taxes are maintained in a separate account.

MANAGEMENT REPORT

In 2020, we were able to complete the exterior building waterproofing and painting, we replaced several water heaters, washers and dryer units, dishwashers, and air conditioning units due to age and inoperability. We also rebuilt the Children's playground, re-mulched the property and replaced the pipe hangers in the parking garage.

OLD BUSINESS

There was no Old Business to be discussed.

NEW BUSINESS

The 2021 Proposed Budget was discussed. A Motion was made by Andrew Vac and seconded by Pamela Merrick, to unanimously approve the 2021 Budget.

The 2021 votes were as follows:

Votes Received: 607

Budget

Yes: 588

No: 19

Abstain: 0

Reserves

Yes: 589

No: 18

Abstain: 0

Surplus

Yes: 591

No: 16

Abstain: 0

Percent Received: 39.67%

Needed for Quorum: 15%

The vote will be part of the minutes.

ADJOURN

There being no further business, on a motion made by Pamela Merrick and seconded by Andrew Vac, the meeting was adjourned at 10:25 a.m.

Respectfully submitted,

Karen Morinelli, Secretary

Approved:

Pamela L. Merrick, President