

Little Gull Condominium Assoc., Inc.

Annual Meeting

October 12th 2019

Dirk Tolle called the Board Meeting to order at 9:30 AM October 12th, 2019. Present were Dirk Tolle and Frank Caldwell. Leni Collet and Sandra Lang attended by speaker phone, Rich Cunningham, Property Manager, and Julia Langevin, Resort Manager, were present as well. Michael Rissman was unable to make the meeting. Owners in attendance were Mr. & Mrs. MacFarlane, Andrew Shiner, Mr. Rodriguez and Mr. Geringer in attendance by speaker phone.

Proof of Notice

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

Secretary's Minutes

Minutes from the Annual meeting (10/13/18) were reviewed and approved as written.

Treasurer Report

Julia discussed the September financials. Sandra Lang wanted to discuss credit card charges. The financials showed we are 1,300 over budget. Rich explained that we have been changing credit card companies trying to get a better rate but we are not allowed to charge the % the bank charges. We can only charge a convenience fee which is \$35.00 per transaction. PayPal was discussed but the owner's detail is not given to be able to post it to the correct account.

Property Manager's Report

Julia read the property managers reports and answered questions from the owners and Board members.

Old Business

Sunset Clause was revisited. Little Gull has to vote in the month of November of 2022 for all owners to vote on keeping Little Gull a timeshare or move on. 50% of the vote is needed. A special meeting will need to be held for the vote. It is renewable every 10 years with another vote. A newsletter campaign will be started 1 year in advance to all owners to make them aware of the vote that is coming up and that it is very important for them to vote.

New Business

Proposed budget – was discussed. Sandra asked about the Town of Longboat Key's Special Assessment for burying the utility lines. Is the 1,500 on the budget still needed. Rich explained it was taken out of the 2020 budget as it is paid thru taxes. Special Assessment can be paid off in full or we continue to make year payments on the taxes but you cannot pay a big chunk here and there. There is a 30 Year payback that will equate to a lot of interest and Rich suggested Little Gull pay it in full once the project is in full swing.

VOTES

57.8% of the votes received

1. Election of Directors – 5 members were voted in by acclamation. Welcome Mr. Shiner and Mr. Geringer to their first term with the Little Gull Board.

Rich told the owners that Frank Caldwell is retiring from the Board and Thanked him for his service to Little Gull.

2. 2020 Proposed Budget – 506 Votes to approve

4 Votes No

3. Surplus – 477 Votes to approve surplus to 2021 budget

3 Votes No

4. Reserves – 479 Votes to approve Reserves

1 Vote No

Owner Comments

Mr. and Mrs. MacFarlane thanked the board for all they do.

Mr. Rodriguez has some questions about the budget. Why does unit 6 pay the same amount of maintenance fees as Unit 1. Rich explained that the Board in 1981 had carte blanche to charge owners how they wanted to. In 1982 there was an amendment that all units except Unit 7 and Unit 16 pay the same amount in fees. Mr. Rodriguez asked that the Board look into splitting the fees according to unit size to make the fees fairer as a one bedroom uses less electricity than a 2 bedroom etc. Rich said it would be added to the next meeting agenda in February.

Mr. Rodriguez was also asking about the rack rate for his unit is 845.00 and his maintenance fees are 870.00 He suggests that the rental fee match the maintenance fees barring the 30% commission. Rich

explained the rates are based on what the market can bare but he would be will to look at the rates with the rental office and see if they can be raised.

Another question was about the unit weeks lost due to Hurricane Irma. Rich explained that the Hurricane deductible is a lot higher and loss of use for 2 weeks would not make since to do. If the property lost for 18 months then it would be worth the deductible.

Adjournment

Dirk Tolle made a motion to adjourn the meeting at 10:56AM and Sandra Lang seconded the motion. There being no further business, the meeting was adjourned.

10/12/19

Date Approved