

Little Gull Condominium Assoc., Inc.

Budget Board Meeting

August 10th, 2013

The Board of Directors of Little Gull Condominium Assoc., Inc. met at the resort on August 10th, 2013. President, Alexandra Quarles called the meeting to order at 10:00 A.M. Present were Alexandra Quarles - President, Dirk Tolle - Secretary, Frank Colwell – Vice President, Leni Collet – Board Member, Michael Rissman – Board Member, Sharon Cunningham - Property Manager and Debbie Trotter - Resort Manager.

PROOF OF NOTICE

Alexandra said the notice and agenda were mailed and posted in the locked bulletin board on the property.

SECRETARY'S MINUTES

Alexandra asked if there were any revisions or corrections to the minutes from the April 27th Board Meeting. Hearing none minutes were approved.

TREASURER'S REPORT

Financials for July 2013 were distributed at the meeting. Financials for April, May and June 2013 were emailed to the board. Sharon reviewed over the July report in detail explaining what each account represents and what their balances were at the end of July. Sharon explained that our postage costs have gone down because we are sending out newsletters in cooperation with RCI which is saving us the \$400 per mailing that it costs us to send out the newsletters ourselves.

PROPERTY MANAGER'S REPORT

Debbie Trotter reviewed the Property Manager's report. Debbie reviewed the collection status of the resort and what steps have been taken to collect maintenance fees and obtain Deedbacks from owners that are unable to pay for their unit/weeks any longer. Alex suggested that we should determine what is in Little Gull's best interest in the next 3 to 5 years in regards to our aging ownership and increasing delinquency rate. Sharon suggested that we come up with some ideas and discuss them at the January Board Meeting. Debbie also went through some of the maintenance and replacement projects that we're working on this year. Sharon mentioned that Debbie and the staff had received a perfect score on their RCI Comment Card Report for July, 2013. The Board congratulated everyone on a job well done.

OLD BUSINESS

- 1) **Insurance Appraisal Update** – Sharon reviewed the Insurance Appraisal that was completed earlier this year and the changes that our appraiser was required to make per the States requirements.

NEW BUSINESS

- a) **2014 Proposed Operating Budget** - Leni moved to temporarily approved the Proposed 2014 Operating Budget and Frank seconded. The motion carried with 5 Yes Votes.
 - 1) Operating – Sharon and Debbie reviewed the Budget and especially the increase in the Common Deficit (Bad Debt). The Board temporarily approved the budget with the intention of approving an amended budget before we mail the Annual Meeting Packet.
 - 2) Reserves - Were presented and also tentatively approved with the intention of approving an amended budget before we mail the Annual Meeting Packet.
- b) **ADA Pool Lift** –Alex stated that she had met with Sharon and Debbie about a week earlier regarding the Pool Lift and that she understands that the fact that we rent out to the public does put us into a different category. Sharon reviewed the information that we provided the Board and recommended installing the pool lift to be in compliance with the new ADA regulation that requires it that was effective January 31, 2013. Alex suggested that we need to take this issue seriously to which the rest of the board agreed including following the guidelines including the cost to have staff available during pool hours. Sharon asked if the Board wanted to have an attorney give us

consultation on whether we wanted to use the memo that Dirk sent to the Board Members stating that do not feel as a Board that the resort is not required to install a Pool Lift. After much detailed discussion as to the requirements of installing a Pool Lift, the Board agreed to have Debbie and Sharon review the information about the requirements and that they will table the decision until a later date.

- c) **Board of Directors** – Sharon advised the Board we will not have to send out a Ballot separate from the Proxy this year because the State of Florida reversed its 2012 changes.
- d) **Annual Meeting Date** – We verified that the date of the Annual Meeting is Saturday, October 12th, 2013.
- e) **Meeting Times** – Alex Quarles requested that we compromise to change the meeting time to 9:30 a.m. Dirk stated that 9:00 a.m. is not good for him. Alex said that we would then just keep the time at 10 a.m.

ADJOURN

There being no further business, the meeting adjourned at 12:11 p.m.

Respectfully submitted,

Dirk Tolle
Secretary of the Board of Directors