

Little Gull Condominium Assoc., Inc.

Board Meeting

February 27, 2016

Dirk Tolle called the Board of Directors meeting to order on February 27, 2016 at 9:33 a.m. Present were Dirk Tolle-President, Frank Colwell-Vice President, Alex Quarles-Secretary/Treasurer, Michael Rissman-Board Member, and Leni Collet-Board Member had an excused absence. Also present were Rich Cunningham, Property Manager, and Marie Diffley, Resort Manager.

Proof of Meeting Notice

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

Secretary's Minutes

Alex Quarles asked were there any changes to the minutes as presented. There being none, the minutes were approved.

Treasurer's Report

Alex Quarles presented the Treasurer's Report. Rich Cunningham gave a brief explanation comparing last year's delinquency rate to the current year. The delinquency is 5%, Association week's total 3%. This brings our current delinquency rate to 2% for 2016

Property Managers Report

Marie Diffley presented the Manger's Report.

Old Business

As treasurer, Alex Quarles asked the status of the bank balance in compliance with FDIC. We have opened an addition bank account at BB&T. The current bank balance of BB&T is \$160,000.00. This allowed PNC and USAmeriBank's balances to be below the \$250,000.00.

New Business

The dock was not added to the current budget as discussed in the 2015 Budget meeting. The dock will be put in the budget next year as a reserve line item. Rich gave an explanation of the audit. Dirk asked for an explanation of "other" income. As presented in our year-end financials it is merchandise sold, Credit Card fees, late fees, and interest. Alex Quarles made a motion to except the audit and Dirk Tolle seconded the motion. Motion passed unanimously.

The Cowan's LG 08/42 have asked the board to consider taking this unit/week back as his mother is in very bad health. The son has brought the maintenance fees current with the exception of 2016. The

board would like Julia Langevin in Sales to try by re-pricing and marketing to get the Cowan's unit week sold for lowest price possible to cover costs. Alex Quarles made a motion to try and sell the Cowan's unit week for 60 more days. If the unit week does not sell, it can be deeded back to the Association. Michael Rissman seconded the motion. The motion passed unanimously.

The Mutlu's LG 04/52 requested the board to consider taking their week back. They are behind in Maint Fees over \$2,400.00. Alex Quarles made a motion allowing the Mutlu's to deed back their unit week to the Association. If the owner will not agree to deed the unit week back then foreclosure proceedings will commence. Michael Rissman seconded the motion. The motion passed unanimously.

Owner Narda Gatgen LG 07/41 requested from the board permission to hold a wedding at the beach on 10-8-2016. Our staff will be alerted to the day's activities, and Marie Diffley will stay until the wedding is over. The board took no position on the wedding as the parameters of the request comply with all of the rules set forth in the condominium documents and rules set by the board.

A guest of an owner requested that the Association pay for their broken tail light after hitting one of the trees located on the beach side of the property. After management consulted with the association insurance agent, and reported to the board, the request was denied.

Adjournment

Dirk Tolle made a motion to adjourn the meeting at 10:30 AM and Alex Quarles seconded the motion. There being no further business to come before the board, the meeting was adjourned.