

Little Gull Condominium Assoc., Inc.
Board Meeting
April 26, 2014

The Board of Directors of Little Gull Condominium Assoc., Inc. met at the resort on April 26, 2014.

ROLL CALL

President Alexandra Quarles called the meeting to order at 10:00 am. Present were Ms. Quarles, Frank Colwell, Dirk Tolle, Michael Rissman, and Leni Collet (via gotomeeting.com). Sharon Cunningham and Rich Cunningham from CPMC were present. Debbie Trotter, Resort Manager was absent.

PROOF OF NOTICE

Alex said the Notice and Agenda were mailed and posted in the locked bulletin board outside the resort office.

SECRETARY'S MINUTES

Alex asked if there were any corrections to the February 15, 2014 Board Meeting minutes. Dirk moved to approve the Secretary minutes of February 15, 2014 and Michael seconded. The motion carried 5 yes votes.

TREASURER'S REPORT

Sharon C. presented the November and December 2013 Financials plus January, February, and March 2014 Financials. Little Gull has collected 85% of the 2014 Maintenance Fees for 2014. Approximately \$20,000.00 in 2014 Maintenance Fees in April 2014. There are several unit/weeks that are in the process of foreclosure and Sharon will place the weeks for sale as soon as the foreclosures are complete. See attached Financials.

PROPERTY MANAGER'S REPORT

See attached Report. The legal release for Little Gull and CPMC from the DeElorza lawsuit was received by both parties. The new patio furniture had been installed on all unit patios.

OLD BUSINESS

- a. 2013 Audited Financial Statements: Discussed during Treasurer's Report.
- b. Patio Furniture Installed: Discussed during Property Manager's Report.

PAGE TWO

NEW BUSINESS

- a. Insurance Premiums: Sharon reported that the agent for Brown and Brown Insurance had sent an email stating Citizens Windstorm Insurance was asking for an updated appraisal of Little Gull Cottages. The alternative was an increase of 9.86% increase in their premium. The Board decided paying for an updated appraisal would be less expensive.
- b. Audit Pricing: Sharon reported that Loton Williams, CPA had sent an email stating the approximate cost of the 2014 Audit would be \$5,700.00. The amount was a \$500.00 increase and the Board thought that was reasonable, but ask Sharon to get two more bids on future audits if possible. The Board also asked for a bid from CPMC to renew their 3-year contract for 2015. The two topics would be discussed at the Budget meeting on August 16, 2014 at 10 am at Little Gull Cottages.

ADJOURNMENT

There being no further business to discuss, the Board meeting adjourned at 10:45 am.

Respectfully Submitted,

Dirk Tolle
Secretary of the Board