

SIESTA SANDS RESORT OWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
October 14, 2016

Jeff Bernacchi called the meeting to order at 10:00AM in the manager's office at Siesta Sands, 1001 Point of Rocks Road, Sarasota, Florida.

Roll Call

Jeff Bernacchi and Tom Shepherd were present at the meeting. Ron Trostel, Eugene Earick, and Tom Dalessio were available by conference call. Also in attendance were Richard Cunningham and Greg Auen representing Cunningham Property Management Corp. No other owners were in attendance.

Proof of Meeting Notice (Certificate of Mailing)

Richard Cunningham stated that meeting had been posted in accordance with Florida Statute and the proof of notice affidavit will be signed by Jeff Bernacchi and will be made a part of the official record.

Reading and Disposal of all Unapproved Minutes

Tom Dalessio made a motion to waive the reading of the minutes and approve them as written. Tom Shepherd seconded the motion. The motion carried unanimously.

Guest Speaker

Guest speaker Nevenka Kovcic from BB&T made a short presentation addressing association level lending to the board in reference to the upcoming construction budget discussions. Allen Prewitt Senior VP at BB&T was present via conference call.

Management Report and Financials

Richard Cunningham discussed the August 2016 manager's report.

New Business

Richard Cunningham explained various details of the 2017 proposed 31 unit and Timeshare budgets including reserve studies. Management proposed no increases in the maintenance fees for 31 Unit or timeshare. Tom Dalessio made a motion to approve the draft budget as discussed for membership approval. Ron Trostel seconded the motion. The motion passed unanimously.

Old Business

N/A

Adjournment

Tom shepherd made a motion to adjourn. Eugene Earick seconded the motion. At 11:59 A.M. the meeting adjourned.

Respectfully Submitted

Ronald Trostel
Secretary