

PELICAN LANDING CONDOMINIUM ASSOCIATION, INC.

(A not-for-profit corporation)

BOARD OF DIRECTORS MEETING

THURSDAY, JULY 30, 2015

9:00 A.M.

Present: Phillip Isaac, President; Thomas Miller, Director; Bill Boldt, Director; - Dave Henderson, Treasurer; Frank Saracino, Vice President; and Joe Bieluch, Director; via speaker phone, and owners in the audience. Candy McVey for Sunstate Management.

A quorum being present, the President called the Board Meeting to order at 9:03 A.M.

Minutes of the May 21, 2015 minutes: Minutes were amended to change the wording from Wells Fargo Bank to any banking institution at the discretion of the board. Item ii. To state: Phil Isaac, Tom Miller, Dave Henderson and Michelle Thibeault to be signers on ALL the new bank accounts.

MOTION was made by Phil Isaac and seconded by Frank Saracino to approve the minutes as amended.

MOTION PASSED UNANIMOUSLY.

Treasurer's Report: Reported by Dave Henderson as attached to these corporate records.

MOTION was made by Phil Isaac and seconded by Frank Saracino to transfer \$200,000 from Stonegate Bank to BB&T.

MOTION PASSED UNANIMOUSLY.

Management was directed to move \$200,000 from Stonegate to Wells Fargo.

UNFINISHED BUSINESS:

Tom Bissonette will be instructed to paint step lashings on the roof in one designated area at a cost of \$375.00 to \$425.00. If this is performed to the board's satisfaction, other areas will be done.

The walkway and stair work will amount to approximately \$70,000 or maybe more. If the project goes over budget the remainder to be taken from the New Building Reserve for 2015. The work to be done on the steps in "C" Building, Posts in "D" Building, addition columns under "F" Building, and various required stucco to be expensed from the 2015 Building Reserve.

NEW BUSINESS:

Dave Henderson reported that he had spoken with auditor and Sunstate on July 20, 2015. Report to be included in the written Treasurer's report.

Management was instructed to send a friendly reminder notice to any past due owners.

Another item to be included on the proxy for the annual meeting is for the owners to vote to combine Seawall and Dock into one line item.

Pool Repairs: MOTION was made by Tom Miller and seconded by Dave Henderson to approve the pool repairs to be taken from the Pool Reserve.

MOTION PASSED UNANIMOUSLY.

There being no further business to come before the Board, MOTION was made by Tom Miller and seconded by Frank Saracino that the meeting be adjourned.

MOTION PASSED UNANIMOUSLY.

The meeting adjourned at 9:45 A.M.

Respectfully submitted,

Candy McVey for;

The Secretary