

PELICAN LANDING CONDOMINIUM ASSOCIATION, INC.

(A not-for-profit corporation)

THURSDAY, DECEMBER 8, 2016 9:30 A.M.

ANNUAL BOARD OF DIRECTORS BUDGET MEETING MINUTES

Approved

CALL TO ORDER: President Frank Saracino called the meeting to order at 9:33 A.M.

NOTICE: Proof of Notice was affirmed by Affidavit of Mailing. Sunstate management exceeded notice requirement of 14 days by mailing the notice less than 30 days but more than 14 days.

QUORUM: A quorum being established with Frank Saracino, Joe Bieluch, Al Lynn and John Moreau present. Eric Michalak, Dave Henderson and Bryan Lauer by conference call.

MOTION: A motion was made by John Moreau to table the last meeting minutes for the January board meeting. Seconded by Al Lynn. The motion passed unanimously.

Treasurer Report: Dave Henderson spoke about the transfer of \$114,069.62 from operating to the buildings reserve did take place. This being the results of reallocations during the two audits. The reallocation of the monies to the building reserves because the allocations involved the buildings reserve. The transfer was initiated from the vote of the board.

Committee Reports:

Landscape committee reported about what is being done around the grounds.

Social committee reported about the Christmas party Saturday 10th and New Year's Eve party. Please sign up.

There was discussion on the new bulletin boards being donated to association.

Motion: A motion was made by Dave Henderson to accept the donation of the bulletin boards. Seconded by Joe Bieluch. The motion passed unanimously.

There was a lengthy discussion about the dissemination of information to the homeowners. With the information being provided, Sunstate will send out E-blasts and post to the web site what is planned for the association.

Parking Control: A Building Phil Isaac B Building Bill Bolt C Building Art Bubar D Building ? E Building Nancy Roknich F Building Leo Hughes & Bob Thompson.

OLD BUSINESS: Frank Saracino started a discussion about the advantages of putting the cap on the seawall now. Dave Henderson talked about the financial situation to finish with the cap. The bid was \$85,800.00 for the cap and with \$168,740.00 allocated for the revetment as well as \$135,000.00 for the restoration on B building, which would leave a

little over \$26,000.00 in the buildings reserve that is not committed. This would leave two choices. A special assessment or borrow against the line of credit. Dave Henderson to provide a report on the options at the January meeting.

Motion: A motion was made by Dave Henderson to complete the wall by going forward with the cap. Seconded by John Moreau. The motion passed unanimously.

New Business: There are two contracts up for renewal for January 1, Becker & Poliakoff and Sunstate Management. The decision to renew or to shop will be discussed at the next board meeting. Frank Saracino instructed Sunstate to send the \$200.00 retainer to Becker & Poliakoff.

Motion: A motion was made by Dave Henderson to adopt the proposed operating budget for 2017 dated 10-27-2016. Seconded by Joe Bieluch. The motion passed unanimously.

Motion: A motion was made by Dave Henderson to adopt the proposed reserve budget for 2017 dated 10-27-2016. Seconded by Joe Bieluch. The motion passed unanimously.

As attached to these corporate records unit owner of D106 provided and read a letter to the board concerning correspondence between the unit owner and the association's attorney.

President Frank Saracino stated his intentions in the matter and offered his apology. There was a lengthy discussion about how to handle this and similar situations in the future.

There being no further business to come before the association, a motion was made by Frank Saracino and duly seconded by Al Lynn that the meeting be adjourned. The motion passed unanimously.

The meeting adjourned at 10:54 A.M.

Respectfully submitted,

Edward L. Olson for Michelle S. Thibeault

for The Board of Directors at Pelican Landing Condominium Association, Inc.

Pelican Landing Condominium, Charlotte County, Inc.

The Secretary; _____