

GULFSIDE VILLAS
MEETING OF HOMEOWNERS
May 3, 2007
REVISED MINUTES

Meeting was called to order at 2:00pm on Thursday, May 3, 2007, by Ed Rawls, President. Board Members present: Dennis Peterson, Treasurer; Janice Goot, Secretary and Bob LaBue, Director. Also present were property manager Brian Jones, Deb Peterson, David Caruth, Nancy and Nick Harbaruk, Maria LaBue and Steve Goot.

Proof of Notice of Meeting was established. Owners present in person or by proxy were units, 1, 2, 3, 5, 7, 9, 13, 16, 17, 18, 19 and 20. Quorum thereby established, meeting proceeded.

Notorized Proof of Notice of Meeting was accepted.. On motion by Ed Rawls, seconded by Janice Goot, the Minutes of last meeting were unanimously approved.

The Treasurer presented his report. The water and sewer bills are substantially over budget. **There** was also a 350% increase in the wind insurance which has depleted reserves for insurance and money was also transfered from other reserve accounts. The electric bill expenses are also over budget. The Treasurer also advised the property manager to modify the accounting procedure for insurance premium payments.

Maria LaBue and Nancy Harbaruk compiled the results of the owners, twelve present either in person or by proxy, for changes in By Laws. Nothing received the vote of the majority of the owners.

Upon motion by Ed Rawls, seconded by Janice Goot, meeting was adjourned at 3:15 p.m..

Respectfully submitted,

Janice Goot, Secretary.

Approved for the Association _____ Date _____

Minutes are not official until approved.