

GULFSIDE VILLAS  
MEETING OF DIRECTORS  
July 19, 2007

OK'D  
11-27-07

Meeting was called to order at 2:06pm on Thursday, July 19, 2007, by Ed Rawls, President. Board Members present: Wes Neidechen, Vice President; Janice Goot, Secretary and Bob LaBue, Director. Also present were property manager Brian Jones, David Caruth, Sue Leonard and Steve Goot.

Quorum was established. Notarized Proof of Notice of Meeting was accepted. Meeting proceeded.

Discussion concerning the wind insurance premium increases. The total premium increased 350% from 2006, which was not anticipated when the current budget was created. Money was transferred from other reserve accounts to help with payments. Motion made by Ed Rawls and seconded by Janice Goot to assess each unit \$600 payable by October 1, 2007 to make up the deficiency. Motion was unanimously approved.

Upon motion by Ed Rawls, seconded by Bob LaBue, meeting was adjourned at 2:19 p.m..

Respectfully submitted,

Janice Goot, Secretary.

Approved for the Association \_\_\_\_\_ Date \_\_\_\_\_

Minutes are not official until approved.