

# Gulfside Villas, Inc. Home Owner's Association Meeting Minutes for Annual Home Owner's Meeting January 7, 2012

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## **I. Call to order**

David Carruth, President, called the meeting to order at 1:00pm on January 7, 2012. The meeting was conducted at the offices of Plumlee Realty at Indian Rocks Beach.

## **II. Roll call**

David Carruth conducted the roll call and acknowledged the owner's present:

- In person: David and Melinda Carruth Unit #18, Paul Roth Unit #7, Derrell and Norma Curry Unit #15, Wes Niedecken Unit #19, Anne Torsney and Danny Rzepka Unit #4 & Unit #8, and Steve Goot Unit #20
- Over the phone: Ann DeLuca Unit #6, Patti Spence Unit #14 and Drew Parks Unit #3 (~20 minutes late)
- Owners submitting Proxies include: Robert and Maria Labue Unit #1, and Brigitte Breton Unit #7
- Total voting representation included 13 Units
- Also present was Rick Commons, the Association's CPA

## **III. Quorum**

David Carruth stated that a Quorum had been established in order to conduct the official business of the association.

## **IV. Proof of Due Notice of Meeting**

Due notice for the Meeting had been completed in accordance with the By-Laws of Gulfside Villas, Inc.

## **V. Approval of minutes from prior board meeting**

Prior annual meeting minutes had previously been approved, signed and accepted. David Carruth signed the prior board meeting minutes.

## **VI. New Business**

### **Erroneous Ballot**

A hand written envelope marked 'Ballot' was sent into Rick Commons' office improperly. There was discussion about the option to accept it or not. Motion made by Derrell Curry 'Not' to accept the ballot. 2<sup>nd</sup> made by Steve Goot and the motion 'Not' to accept the ballot passed unanimously.

### **Budget Approval**

Rick Commons' presented and reviewed the budget along with the two options being voted on. The two options were 'A' (Budget with full reserve funding) or 'B' (Budget without full reserve funding).

There was good discussion about the options and considerations of each of options A and B.

Discussion topics included each of the expense items that make up the need for reserves such as Roof, Painting, Driveway and Contingencies. There was discussion about the consideration of hiring a management company, the options for time and materials associated with painting and other misc. related topics.

Follow on action items include:

- Evaluate siding and painting options
- Owners have access to extra paint for touch up, contact David Carruth
- Provide an update to Richard Commons, CPA to the boards' expectations for the 'useful life' and costs associated with reserve items
- Continue evaluation and consideration of hiring a management company
- Termites – a number of units continue to have termite problems. Owners should call Orkin for service and the board will be evaluating the options for a termite pest control services when the Orkin contract is next up for renewal
- Rick Commons will provide the board with a line item breakdown of the expenditures that made up the Expenses associated with "General Building" for review

Rick Commons polled each owner for their vote and after including all Proxy votes it was determined that Option B was selected.

As such, the monthly payments to the association will remain unchanged.

For those that are on 'Autopay' there is no change.

New payment books will be ordered and sent to each owner within two weeks following the Annual Association meeting.

In the interim you can either make your payment now or wait until you receive your payment book in two weeks.

*Elections to the Board of Directors*

Two board positions were up for vote. Nominees were Derrell Curry, David Carruth and Anne Torsney. David Carruth and Anne Torsney were elected to the board for two year terms.

*Additional topics*

Derrell Curry made a suggestion that the association consider changes to the By-Laws having to do with the Board's and the Association's responsibilities and obligations associated with the process of buying and selling Units. There is a concern that the Association and its Members could be exposed to risky liabilities as exemplified in current litigation that Derrell is familiar with.

**Action:** Derrell will document and submit his specific proposal to the Board for consideration and actions accordingly.

The Law Firm of McFarland, Gould, Lyons, Sullivan & Hogan, P.A. made an unsolicited proposal to the Association to consider some services that they offer. We thank them for their offer and respectfully declined.

Derrell Curry asked for a status on Unit #13. David Carruth provided status... in summary the Association has completed the foreclosure process and is in the process of both securing the Unit and working towards recouping the monies due the Association. The Board will proceed with actions required to rent and or sell the unit to recover the money as quickly as possible.

**VII. Adjournment**

- Motion made to adjourn by Paul Roth, 2nd by Anne Torsney and all agreed. The meeting was adjourned at approximately 3:00pm.

Minutes submitted by: Paul Roth - Secretary

Minutes approved by: David Carruth – President

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David Carruth  
President