

Gulfside Villas, Inc.

Home Owner's Association

Board Meeting Minutes

December 1, 2012

I. Call to order

Anne Torsney called the meeting to order at ~4:00pm on December 1, 2012.

II. Roll call

Anne Torsney conducted the roll call and acknowledged the Board of Directors present as:

- Anne Torsney, Paul Roth and Derrell Curry

III. Quorum

3 board members were present and a Quorum was established

IV. Proof of Due Notice of Meeting

Meeting notice was physically mailed along with the notices of the Annual Meeting. Physically posting on the publicly displayed board at Gulfside Villas was done in Tuesday 11-27-2012 at 7pm well in advance of the 72hr minimum.

V. New business

- Bob Musik volunteered to join the board fulfilling the vacant position
 - Roth made motion to accept Bob as a member of the Board, 2nd by Derrell and the motion passed unanimously to have Bob Musik join the board of directors
- Board Positions for Calendar Year 2013
 - Anne will continue to be President
 - Drew will continue to be Vice President
 - Derrell will become Secretary
 - Paul will be a Director and continue to maintain "Official Records"
 - Bob will be a Director

- Assessment
 - There was discussion about the need for an assessment.
 - Proposed assessment is to raise \$30,000. \$1,500 from each of the 20 units.
 - Vote was taken... 3 board members (Anne, Paul and Bob) in the meeting voted for the assessment... 1 board member (Drew Parks) had voted prior to the meeting for the assessment. 1 board member (Derrell) voted against the assessment.
 - Assessment was passed by majority vote.
 - Assessment will be invoiced by our accounting firm, Rick Commons, in the amount of \$500 for each months of January, February and March of 2012.

VI. Adjournment

- Motion made to adjourn by Paul, 2nd by Ann. The meeting was adjourned at ~ 4:15pm.

Minutes submitted by: Paul Roth - Secretary

Minutes approved by: Anne Torsney – President

X

Anne Torsney
President