

Cabana Club Condominium Association
Annual Meeting - October 30, 2010
Shoreline Historical Museum
OFFICIAL MINUTES

Call to Order

At 1:04 p.m. President, Wayne Scott called the meeting to order and welcomed all in attendance.

Board Members Present:

Dee Barton Robin Barker Karen Williams Wayne Scott

Consultant Present: Nancy Birdwell

Review and Approval of 2009 Annual Meeting Minutes

Wayne Scott noted that the minutes need to reflect an amendment to the monthly dues shown for whole ownership for units 104, 105, 110, and 204 from \$389.05 to \$289.04. Denis Brandon motion for approval of the 2009 Annual Meeting Minutes as amended. Louann Noel seconded the motion. A vote was taken and motion was approved

Board's Report

Wayne Scott asked if there were any questions regarding the Board's report in the annual meeting packet.

A question was posed by Mary Sligh regarding bike storage.

It was decided that the board would look into possibilities for bike storage for timeshare/fulltime owners.

Discussion took place on the following:

- Hours of operation for clubhouse (pool/hot tub)
Board to review and post accurate hours – suggested extending summer hours to 10:00 p.m.
- Interval International trading

Treasurers Report – Karen Williams

A treasurer's report was provided as of 10-27-10 that included the following:

Bank Balances as of 10-27-10

Operating Account	\$36,364.80
Manager Account	\$673.24
Reserve Account	\$5,008.69*
Petty Cash	\$44.86
US Bank CC	\$687.88
Assessment Acct	<u>\$75,562.00</u>
Total	\$118,341.47

*=No increase/deposits to reserve account since 2007

Accounts Receivable as of 10-27-10

Account Receivable	\$73,931.18 (as of 10-10-10)
Deed Write Off	(\$13,914.77)
Past Due	<u>(\$48,914.08) ***</u>
Collectable	<u>\$11,102.33</u>
Past Due:	
2009	\$15,833.33
2010	<u>\$33,080.75</u>
Total	\$48,914.08

*** = 23 owners past due – includes 2 full time owner units.

Liens are being filed for \$14,609.57 on full time units.

Assessment Report

The assessment balance as of 10-27-10:

Assessment Billed 2009	\$225,000.00
Adj. for discounts, etc.	(\$10,481.94) (For those that paid in full)
Deed Write Off	(\$23,178.76)
Expenses Paid	<u>(\$83,740.70)</u> (Projects completed – pool, roof, etc.)
BALANCE	\$75,562.00

Expenses to be paid as of 10-27-10

Topside Roofing	\$38,886.41 (3 Bldg)
Pool Repair & Heater	\$24,833.01
Parking Lot	\$4,741.45
Blinds	\$737.57
Plumbing – bldg 1	\$1,889.93
Window Replacement	\$7,942.20
Chimney Repair & Caps	\$2,710.13
Kelly Services	\$2,000.00
Total Expenses Paid	\$83,740.70 (see above)

Karen Williams also reviewed the following recap of Past Due Accounts:

<u>Maintenance/Dues Delinquent 2009 & 2010</u>		<u>Assessment Delinquent 2009</u>	
R. Anderson	\$3,139.92	Mary Wing	\$1,628.07
Caribbean Resales	2,257.24	Theron & Mary Wing	\$11,232.24 **
Holmes Harbor	\$4,983.30	Caribbean Resales	\$2,386.62
Kiespert	\$1,982.12	Ed Morriss	\$5,718.10
Ed Morriss	\$8,691.55	Holmes Harbor	\$2,564.90
Theron & Mary Wing	\$14,609.57**	15 Misc. Owners	<u>\$8,506.67</u>
17 Misc. Owners	<u>\$13,250.38</u>		
Total Dues	\$48,914.08	Total Assessment	\$32,036.60

**= Lien Field

Gary Box asked if there was any thought on moving to foreclosure on the Wings delinquent accounts.

Nancy and Wayne replied that was have moved to foreclosure but they on the last day they paid.

Loretta Bouldan asked if the water could be turned off in the Wings unit.

Nancy shared that this was discussed with our attorney and we can't shut them out because it is considered their home.

Denise Brandon moved for approval of the Treasurer's Report. Gary Box seconded the motion, that was approved.

A discussion took place regarding activity taking place to rent and/or sell the weeks Cabana owns.

Manager's Report

Wayne Scott shared information regarding the change in managers and distributed copies of the report from the current manager, Richard Trank.

A discussion took place regarding the efforts of the new manager and several positive comments were shared.

Wayne Scott commented that there have been some personnel issues that the board is dealing with.

2011 Budget Presentation and Adoption

Karen Williams reviewed the proposed budget for 2011 and a discussion took place.

Nancy Birdwell explained that the budget reflects the elimination of accepting credit cards for due/assessment payments as a cost saving effort.

A lengthy discussion took place and it was decided that instead of eliminating this option, a small fee would be assessed to those members wishing to use a credit card for payment and this fee would offset the cost of accepting credit cards.

Additional discussion took place regarding the doubtful collection line item and other budget items, as well as ideas for selling weeks and updating the website.

A motion to approve the 2011 budget was made by Darren Maxfield and seconded by Gary Box. A vote was taken with the 2011 budget being approved.

New Business

Wayne Scott shared with the membership a flier for a Friends and Family Getaway, a campaign that the board will be running from January 21-April 1, 2011 as a means of getting people to purchase weeks at Cabana. He asked that they share this information with friends and family to help get the word out.

It was also shared that the board is selling the weeks deeded back to Cabana for the maintenance dues plus a \$200 recording fee and that a purchase usually takes 4-6 weeks.

Election of 2010 Board Members

A discussion took place regarding the need of 2-3 new board members. Wayne Scott commented that two ladies had volunteered to serve.

Loretta Bouldan nominated Susie Maxfield to the Board.

Denise Brandon volunteered to serve on the board.

Nancy Birdwell nominated Mary Sligh to the Board.

A motion was made by Loretta Bouldan to accept the nominations of all three individuals to the board. Jim Foti seconded the motion. The motion was approved.

Wayne Scott thanked Jana Foti who had served her complete term and Linda Ramos who was coming off the board early due to her job. He also thanked Nancy Birdwell for her contributions over the many years in holding Cabana together.

Adjournment

President Wayne Scott adjourned the meeting at 2:35 p.m.