

# ANNUAL MEMBERSHIP MEETING

DELRAY BEACH PUBLIC LIBRARY  
6:00 P.M., February 5, 2014

## MINUTES

### CALL TO ORDER

President Cynthia Brown called the meeting to order at 6:00 pm noting that the required Quorum was reached to hold the meeting with 32 homeowners were present in person or by proxy. Cynthia introduced the current Board of Directors and management. Board members present were: Cynthia Brown, President; Vice President, Robert Smith; Jeff Steiner, Treasurer and Director Julie Hagnauer. Ron Gage, Secretary was absent. Representing Capital Reality Advisors, Inc. (CRA) was Steve Polino, LCAM, Community Association Manager.

### APPROVAL OF PREVIOUS ANNUAL MEETING MINUTES

After review, **a motion was made, seconded and approved unanimously to approve the January 9, 2013 Annual Membership Meeting Minutes as written.**

### PRESIDENTS ANNUAL REPORT

Cynthia Brown gave her annual reported on the Boards accomplishment during 2013. She noted that she was not running for another term and was glad she had an opportunity to serve on the Board for the last three years. She stated that it was a rewarding experience and recommended that owner become involved. She thanks the Board and owners for their cooperation over the past three years. Owners were invited to attend the following Boards annual Organizational meeting.

### TREASURERS ANNUAL REPORT

Jeff Steiner reported on financial position and reviewed the much improved status of the foreclosures in the community, with only one home yet to be finalized. Jeff commented that there were many new homeowners in the community in 2013 and that Overall the Association is in very good financial shape, with strong reserves in place.

### ELECTION

Cynthia called for nominations from the floor to fill the two (2) Directors' positions for a term of two years each. Director's positions to be filled are that of Cynthia Brown and Ron Gage. Cara Destefano-Greif and Don Uselmann were nominated from the floor. No other nominations were forthcoming. Nominations from the floor were closed. With only the two owners nominated to fill two seats on the Board, no election was necessary. Cara Destefano-Greif and Don Uselmann were welcomed to the Board of Directors.

### NEW BUSINESS

Cynthia reported on the progress made with the engineers concerning the January 9<sup>th</sup> failure of the Seawall at three homes at building 2. It was noted that that the Board had met with two engineering firms and was awaiting their reports and engagement proposals. The floor was opened to the membership for questions, comments and discussion.

### RESIDENT FORUM

The floor was open for homeowners to speak, ask questions and make comments on any topics. The Board answered questions, discussed various issues and considered comments from the membership present.

### ADJOURNMENT

No other Association business being on the agenda, **a motion was made, seconded and approved unanimously to adjourn.** The meeting was adjourned at 7:18 pm.