

Cresthaven Condominium Townhomes Section 5, Inc.

BOARD OF DIRECTORS MEETING & BUDGET MEETING

Held at the On-Site Clubhouse

Meeting Minutes

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December 14, 2016 at 7:00 pm

APPROVED 1/18/17

1) Call meeting to order: 7:00 pm

Present:	Linda Walsh:	Vice President/Acting President
	Marie Tiberio:	Treasurer – VIA SPEAKERPHONE
	Marcos Capo:	Facilities Director
	Velynda Baker:	Director

Absent: John Allen, Secretary and Frank Gueits, Director

Management Present: Beverley Jamason, LCAM representing Sea Breeze CMS.

2) Approval prior meeting minutes:

MOTION: Linda read the prior meeting minutes: Marie made a motion to approve with correction to the spelling of her name and Marcos and change days' clubhouse office is open, seconded by Velynda, passed unanimously.

3) Financial Reports: & Review and Approve 2017 Budget

November financial reports were reviewed by the Board. Board stated they would be posted in the office for unit owner review.

Unit owner votes were tallied to verify a majority of the unit owners wanted to waive funding of the 2017 reserves. A copy of the proposed 2017 Budget was mailed to all owners with and without reserve funding and a form to vote YES or NO to funding reserves for 2017.

Marie motioned to approve the 2017 budget without reserve funding at \$370.00 per unit as 68 YES votes were received, a majority of the membership and requested coupons be ordered. Motion seconded by Marcos and passed unanimously.

4) President's Report:

Linda gave an update as the Acting President, noting that the Annual Meeting is in March. Annual Meeting notices would be mailed closer to the meeting date.

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5) Old, Unfinished & New Business:

Velynda made the motion to use Ken Friedman for the 2015 and 2016 year end audits. Motion seconded by Marie and passed unanimously.

Velynda gave an update on the sale of the exercise equipment and bingo games.

6) Owner's Forum:

Each unit owner was given an opportunity to address any community items they may have observed

7) Adjournment: There being no further business, Marcos made the motion to adjourn the meeting at 8:34 pm, seconded by Velynda and passed unanimously.