

Marina Bay Condominium Association, Inc.
Board of Directors Meeting
Budget Meeting
2016 Budget and Special Assessment Meeting
Wednesday, February 10, 2016
Marina Bay Clubhouse
5:00 p.m.

The meeting was called to order at 5:00 p.m. by Board President, Steve Campbell.

Roll call of Board of Directors, and Officers.

President: Steve Campbell-Present

Vice President: Barry Beauvais, Present.

Directors Present: Nancy Wright, George Stasdas.

Treasurer: Chris Beauvais, Present.

Secretary: Pam Barker, Present.

Legal Representation: Ed Dicker

Management Representation: Laura Green, LCAM and Beverley Jamason, LCAM

It was established there was a quorum, and proof of notice of Budget and Special Assessment Meeting had been provided.

The 2016 Budget and previous Minutes were distributed to those attending the meeting.

A motion was made by Barry Beauvais to approve the previous Minutes.

Motion was seconded by Nancy Wright.

Motion carried.

There was no old business.

There was no new business.

A brief discussion on the 2016 Budget was attempted by a non-resident.

A motion was made by Barry Beauvais to approve the 2016 Budget.

The motion was seconded by Nancy Wright.

Motion carried.

Special Assessment

A discussion was held regarding a proposed Special Assessment in the amount of \$100,224.00 to pay for the Operating Fund Deficit and the Operating Fund owed to Reserve. Each unit will be assessed \$928.00 payable in 4 payments of \$232.00 due on the 1st of the months of March, June, September and December.

A motion was made by Barry Beauvais to approve the special monthly assessment.

Motion seconded by Nancy Wright.

Motion carried.

Meeting adjourned at 5:22 p.m.

Submitted by:

Pam Barker

Secretary