

2560 Corporation Board Meeting

Feb. 8, 2010

Roll Call: Present: Jim Oldani, Ann Smolander, Ed Farrell, Helen Wildermuth, Shirley Welsh

Absent: Bob Rensi

Guests: Jim Mitchell, Frank Strauch

Quorum was established. Meeting was called to order at 10:07 a.m. by President Jim Oldani.

Secretary's Report: Minutes of the last Board Meeting was read. Motion made by Ed Farrell that we accept the minutes as read. Motion was seconded by Helen Wildermuth. Motion carried.

Treasure's Report: Jim Oldani gave the Treasurer's Report in absence of Bob Rensi. The budget submitted might have to be changed due to hurricane insurance. Motion made by Ann Smolander that we accept the treasure's report, Helen Wildermuth seconded, motion was carried.

Old Business:

* **Cable TV** - Our current contract runs until 2012. Not sure if we can do any changing until then.

* **One Corporation Update** - The lawyer that HGI retained, compiled a packet of information that he plans to explain at the HGI meeting, February 9, 2010, to the HGI Stockholders. The 2560 Board will proceed with a special board meeting which will be scheduled, if necessary, Feb. 24, 2010 after the Annual Meeting to vote to approve the amendment to the Articles of Incorporation to enable unified sale of the property.

* The revised **2560 Corporation House Rules** were read and discussed in detail. Regarding Rule # 3, Types of Vehicles: Unit #16, Wayne Welsh, who carries kayaks and a bicycle on his car, will be Grandfathered into this rule so he may continue carrying them in this fashion. After much discussion and some revision Ed Farrell made a motion that we present the 2560 Corporation revised House Rules to the Stockholders at the Annual Meeting. Helen Wildermuth seconded it and the motion was carried.

Frank Strauch thanked Bob Rensi and Ed Farrell for putting the time and effort into making up the House Rules.

*Apartment #8 Update - In a response to a letter sent to Dianne Perry (see January's minutes), a confirmation and notarized statement from Dianne Perry

and her guest Richard Mudd, stating that there is no renting of her apartment.

* Annual Meeting review:

*Jim Oldani read over the agenda.

*Reviewed the Estimated Budget for Fiscal Year 2010-2011, which included Maintenance Fees, one bedroom \$505, two bedroom \$657, Reserves etc. Ed Farrell made a motion that the estimated budget be put in the Annual Meeting packet to be voted on by 2560 Stockholders at the Annual Meeting. Ann Smolander seconded the motion and the motion was carried.

*Hostesses - Ann Smolander and Jan Oldani are Hostesses until the end of this season.

*Election of Board of Directors - Frank Strauch reported that the Search Committee was completed. He polled the existing Board and they are all in agreement to serve again next year. Frank also approached Stockholder Alex Trieste and he was willing to serve as a director on the new board since there was a vacancy due to Mary Mascillino's passing.

*Next Annual Meeting will be held February 23, 2011.

* Additions to the Annual Meeting agenda will include the mentioning of the three Stockholders who passed this year; Mary Mascillino, Naomi Griffin and Bill Wohlars. Also to Welcome Alex Trieste a new Stockholder.

Helen Wildermuth mentioned that she had written a personal letter to 2560 Stockholders and HGI President regarding the replacement tree that may hinder her view from her apartment.

Since there was no further business, President Jim Oldani asked for a motion to adjourn. Ed Farrell made the motion, Helen Wildermuth seconded it, motion carried. Meeting was adjourned at 12:20 p.m.

Respectfully submitted,

Shirley Welsh
Secretary