

**ANNUAL MEETING 2560 CORPORATION**

**WEDNESDAY, FEBRUARY 22, 2006.**

**Meeting called to order at 3:00 p.m. by President Jim Oldani.**

**Directors Present: Jim Oldani, Ann Smolander, Ed Farrell, Mary Mascillino and  
Helen Wildermuth**

**Absent: Bob Witkop**

**Jim Oldani led in Pledge to Allegiance to the Flag. Shirley Welsh offered an invocation.**

**Roll call was taken to establish quorum.**

**OLD BUSINESS: Minutes of the 2005 Annual Meeting were read.**

**Motion made by Ed Farrell and Seconded by Gene Griffin to accept them as read.**

**Motion carried.**

**Treasurer's report was read by Ed Farrell. Motion made by Mary Mascillino**

**And Seconded by Gene Griffin that we accept them as read.**

**Motion carried.**

**Jim Oldani thanked the work crew for their excellent effort. He also told us who paid for the patio furniture and flowers.**

**Bike Racks has been discussed at President Council Meetings. Jim Oldani and Jim Taylor are on the Bike Rack Committee. Trees have been planted, balconies are almost done, work will continue, hopefully this coming Monday.**

**NEW BUSINESS: Year 2006 Budget was read by Ed Farrell, he also explained the rising costs of various expenditures.**

**Maintenance Cost for 1 bedroom is now \$468.69 quarterly and  
2 " \$645.30 "**

**Motion made by Helen Wildermuth and Seconded by Ann Witkop that we approve the costs as presented.**

**Motion carried.**

**Ed Farrell presented the changes in our By-Laws to be in compliance with Florida State Law Article 2 – to change the present 10 day Notice of Meetings to 14 days.**

**Motion made by Gene Griffin and Seconded by Frank Strauch to accept the change.**

**Motion carried.**

**Ed Farrell also requested a change to our By-Laws- Article 8 – that the Secretary and**

**Assistant-Secretary has to be Stockholders.**

**Motion made by Gene Griffin that we accept the change. Seconded by Frank Strauch.**

**Motion carried.**

**NOMINATING COMMITTEE; Frank Strauch read the letter from Shirley Welsh That she would like to serve as a member of the Board. He also thanked**

**Ann Smolander for her work as Secretary.**

**Frank Strauch reported that the following names were presented to serve as**

**Directors:**

- Ed Farrell**
- Mary Mascillino**
- Jim Oldani**
- Ann Smolander**
- Shirley Welsh**
- Helen Wildermuth**
- Bob Witkop**

**There were no nominations from the floor. Motion made by Ed Farrell and**

**Seconded by Ann Witkop. Motion carried.**

**Jim Oldani asked to make a Motion to increase to Seven (7) Directors as proposed.**

**Motion made by Bill Wohlars and Seconded by Jim Keeling.**

**Motion Carried.**

**Storm Damage Up-Date :- Gutters will be replaced sometimes in July or August.**

**The Bulletin Board has been replaced and also the Storage Room Door.**

**The Annual Back Yard party with Building 2552 was discussed. Proposed date for the event would be March 11<sup>th</sup>. Our hostesses will look into this matter.**

**SELF-INSURANCE: Ed Farrell is a Committee Chairman for this HGI Plan. He is gathering facts for future presentation.**

**Insurance Assessments: Jim Oldani explained the Presidents' Council's decision to refund each building with the surplus of above.**

**We have a balance owing- one time payment - \$92.00 for one Bedroom and  
\$125.00 for two Bedrooms**

**Which is due March 1,2006.**

**Motion made by Carmela Fives and Seconded by Kathy Mitchell that we accept what was owing.**

**Motion carried.**

**Jim Oldani presented contents of the letter from the State of Florida in regards of some complaints from our Stockholder.**

**HOSTESSES: For the Season 2006-2007 are: Jan Oldani and Ann Witkop.**

**Jim Oldani mentioned that our building will be painted this year, in April or May. He also thanked everyone for their help through out the year and the Board of Directors and Hostesses. He is**

**thankful to serve as a President again.**

**The purpose of this Vote on whether or not to maintain a Roof, Parking Lot and Building reserve as stated in Florida Statue 719:106 (J).**

**1. Currently as of 12/31/05 we have a Building Reserve of \$6,310.27**

**Motion made by: Jan Oldani that we accept the Reserve as read.**

**Seconded by: Mary Mascillino. Motion carried.**

**2. Currently we have no Roof Reserve.**

**Motion made by: Helen Wildermuth that we do not carry Roof Reserve.**

**Seconded by: Ann Smolander. Motion carried.**

**3. Currently we have no Parking Lot Reserve.**

**Motion made by: Bill Wohlars that we do not carry Parking Lot Reserve.**

**Seconded by: Bob Zagray. Motion carried.**

**Motion was made by Bill Wohlars and Seconded by Jim Keeling to adjourn the meeting.**

**Respectfully submitted**

**Ann Smolander  
Secretary.**