

# ANNUAL MEETING 2560 CORPORATION

WEDNESDAY, FEBRUARY 25, 2009

Meeting called to order at 3:00 PM by president Jim Oldani

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

**Absent:** Bob Witkop

President Jim Oldani led us in the Pledge of Allegiance to the Flag. He also asked for a moment of silence to remember the sick and deceased family members in our building.

**Roll Call** was taken by the secretary and a quorum was established.

**Minutes** of the 2008 Annual Meeting was read by secretary Shirley Welsh. Motion made by Frank Strauch that we accept the minutes as read. Motion was seconded by Kathy Mitchell. Motion carried.

Treasurer's report was read by Ed Farrell in the absence of Bob Witkop. Bob Rensi made a motion that we accept the report as read, Ray Kelly seconded it, motion carried.

**Old Business:** There will be no additional HGI insurance assessment for stockholders this year.

One Corporation/Update - HGI still needs to get more information about this issue and is hoping to have a committee appointed this year.

Ed Farrell reviewed the list for closing apartments for the season. It is very important that every stockholder follows this list before leaving. Especially the toilet and drain areas.

**New Business:** President Oldani reported the Universal Property and Casualty Insurance Company (Atlantic Insurance) will cover the inside personal property of stockholder's apartment, plus hurricane protection for \$270.55 a year. Some time in March a date will be set for a representative to come talk to any stockholders that might be interested.

2560 Board of Officers submitted a letter to HGI that the five **water valves** behind our building are the old type valves controlling four apartments each and do not hold completely and need replacing with the

newer ball type valves. HGI agreed to replace the valves.

**2009 - 2010 Budget** - There will be a 2 1/2% increase in maintenance fees :

One bedroom - \$498.00

Two bedroom - \$650.00

per quarter. There had not been an increase for 3 years. Ed Farrell went over the rest of the proposed budget.

Bob Rensi made a motion that we round down the figures to the nearest dollar amount and approve the budget. Jan Oldani seconded the motion and the motion was carried.

**Reserves** - Jim Oldani reported that we have no specified reserves (as per FS 719;106(J) for our building as HGI has enough reserves. Helen Wildermuth made the motion that we keep no reserves (per FS 719,106 (J) seconded by Lillian Strauch. Motion carried.

**Search Committee Report** - Chairman Frank Strauch reported that there were no declarations of nominations from any 2560 Stockholders and none from the floor. The present board is willing to serve another year except Bob Witkop resigned from being Treasurer, and Bob Rensi will take over his position.

Frank Strauch made a motion that we approve the candidates as submitted, Ray Kelly seconded and the motion was carried.

**Gathering/Party dates** - Jim Oldani reported the next years annual meeting will be **Wednesday 2/24/10** at 3:00 PM in the Clubhouse. We will continue our Wed. cookouts, with the grill being ready for grilling at 5:00 PM. All are welcome, just bring your food and enjoy the fellowship with each other. Ed Farrell suggested that we purchase a gas grill out of building funds, up to \$200. There are many advantages to having a gas grill as opposed to charcoal. Discussion followed and Ed made the motion for the purchase, Frank Strauch seconded, motioned carried.

**Hostesses for 2009** - Jan Oldani and Ann Smolander agreed to remain as hostesses for one more year.

**Direct TV** - Jim Oldani reported that we still are looking into companies. The HGI board also needs our support in researching this area. Nothing definite has been established.

The city has stopped the free WiFi on the pole by the park due to budget cuts.

**Other Business** - \*Helen Wildermuth wanted stockholders to be reminded of the no rent policy.

\*Frank Strauch complemented the board for a job well done.

\*Ray Kelly thanked our Monday morning crew for the new railings on the back stairs.

\*Ed Farrell reported that the HGI Phone Directory is not current this year, but it will be next year. Make sure he gets all the current updates so it will be accurate.

\*Ann Smolander thanked our Monday morning crew for painting the front balcony floor.

\*Jan Oldani thanked the men from our building who helped with the Block Party this year.

**President's Report** - \*Jim Oldani thanked the stockholders and officers and directors for such a good year.

\*He thanked the Monday work crew and the Donut Dollies.

\*He thanked the flower girls for the beautification around out building.

\*He thanked the hostesses for all their work.

He said it was a great building and a great year.

Motion was made by Frank Strauch and seconded by Ray Kelly to adjourn the meeting. Motion carried. Meeting adjourned at 4:15 PM.

Respectfully submitted,

Shirley Welsh  
Secretary