

ANNUAL 2560 CORPORATION MEETING FEBRUARY 22, 2017

President Jim Oldani called the meeting to order at 3:05 pm.

The meeting began with the pledge of allegiance, a moment of silence for those 2560 residents that have recently departed and for our troops that served in the USA or abroad.

Pres. Jim reported the new Stockholders, Jan and Ed Lawrence, had to go back to PA due to the death of Ed's mother. Also, Ken and Darlyne are on a cruise, forgetting the date of our Annual Meeting when booking.

A **quorum** was established of Stockholders.

Board Roll Call:

Present: Jim Oldani, Shirley Welsh, Helen Wildermuth, Ann Marshall and Janice Sirna Smolander

Absent: Ed Lawrence

Minutes of the last Annual Meeting were read by the secretary. Doris Keeling made a motion the minutes be approved, Rick Smolander seconded, motion carried.

Pres. Jim reported that in Jan. the board appointed Ed Lawrence as Treasurer to fill the vacancy of Treasurer Bob Rensi. The board also approved Linda Asher to take care of our financial books for 2017.

Treasurers Report: In the absence of the treasurer, Linda Asher gave the budget report. There is an increase of \$1,394 from this year to last year. Our maintenance fees have increased:

1 bedroom - \$636 2 bedroom \$875

Our net income is \$644.50, our total equity is \$5,319.46 as of Feb. 15, 2017 (see attached budget sheet)

Linda gave us her phone numbers in case we have any 2560 financial questions: home - 561-742-0482, cell - 561-374-1067. Stockholders' Maintenance Payment with coupons will be sent to Linda.

Pres. Jim asked for a motion to approve the budget. Jan Oldani made the motion, Wayne Welsh seconded, motion carried.

Pres. Jim asked for a motion that we approve the Treasurers Report. Gene Griffin made the motion, Gary Hilton seconded, motion carried.

Old Business:

- * Insurance Update - HGI's insurance premiums went down. The Pres. Council decided that the money saved will go into a special account to take care of emergency building deductibles when/if needed. Each building will eventually pay back the money to HGI.
- * Review Closing of Apartments: Pres. Jim stressed the importance of turning off the water and to follow **all directions**, especially when covering the toilet thoroughly to secure that no varmints can come up from the sewers. Smoke detector batteries will be replaced in all apartments in April and toilet water levels will be checked in unoccupied apartments.
- * HGI update and new board - Vice Pres. Ann Marshall reported:
 - ^ Marty Mallak has taken the place of Don Grace as Secretary.
 - ^ The seawall and meditation dock repair won't be taken care of for at least 2 years.
 - ^ The summer project is to seal the parking lot and repaint lines and bumpers.
 - ^ Shuffleboard area needs to be voted on once the committee has decided.
 - ^ New fences and gates - depends on how much money is available and then when to have it done.
 - ^ HGI will be changing banks.

Gene Griffin would like to be on the shuffleboard committee. Pres. Jim suggested in contact Casey Kuda.

Pres. Jim reported:

- * The building mailboxes have "held up" for another year but will eventually need to be replaced.
- * He thanked the ladies who collected money for the "landscaping fund".
- * He reported the electrical boxes are all completed.
- * It looks like the 10-story high-rise in the old Winn Dixie area is going to happen. :-(

President Jim asked if there was any other old business. There was none.

New Business:

- * Wayne Welsh reported on the HGI new website. He handed out reminders/directions on how to register. Contact him if you have any questions or need help.
- * Building permits, especially for plumbing and electrical work, need to be obtained from the city. Pres. Jim

handed out a Vender Insurance form that needs to be completed by the contractor before any work is started.

* Recycle guide. NO PLASTIC BAGS go into ANY recycle containers. They “gum up” the city’s recycle machines. Throw your recycle items into the containers and throw your plastic bags into the trash. Plastic bags can also be recycled at Publix, Walmart, etc. Wayne Welsh offered to make signs for the top of the containers stating NO PLASTIC BAGS OR STYROFOAM and the reason why.

* Reserves (as per FS 719;106 (J) - Wayne Welsh made the motion that no specific reserves be set aside at this time, Rick Smolander seconded, motion carried.

* To reply to a **stockholder’s question** about the number of directors we can have on our board; our 2560 **registered**, chartered by-laws states we can have anywhere from 3-7 directors on our board.

* Do to the vacancy of a director’s position last year, Pres. Jim asked for a motion to change the board from a 5 position board back to a 6 position board. Jan Oldani made the motion, Doris Keeling seconded, motion carried.

* **Election** - Ed Lawrence has been appointed by the board to fill the vacancy of Treasurer. Since there are no additional candidates for directors our election was by acclamation. **The 2560 Board of Directors is: Jim Oldani, Ann Marshall, Shirley Welsh, Ed Lawrence, Helen Wildermuth and Janice Sirna Smolander.** A motion was made by Wayne Welsh that we accept the Board of Directors, seconded by Rick Smolander, motion carried.

* **Late fees for maintenance payment** - there is a late fee of \$100 for late HGI **building** maintenance payment fee. Discussion followed whether 2560 needs to have a late fee for our stockholders who are late in their payment. We were in agreement, there should be some kind of penalty, but will discuss the details at our next board meeting. The due date, printed on our maintenance coupons; is **always the first day of the quarterly month** or before.

* Next 2560 Board Meeting is Monday, March 13th, 10:00, in the backyard.

* Next combined HGI and Presidents Council meeting is March 9th, 7:00, in the clubhouse.

* Next 2560 Annual Meeting is February 21, 2018.

* **President’s Report** - Pres. Jim thanked the stockholders, officers and directors for such a good year. He thanked the Monday morning mens’ work crew for such great cooperation in keeping the place looking so nice. If there is a project, it gets taken care of, even if it isn’t on Monday. He thanked the “flower ladies”, the “donut and coffee dollies” and everyone involved in making our building one of the best.

^ Doris Keeling thanked Pres. Jim and Sec. Shirley for helping her this summer with a stockholder issue.

^ Jan Oldani thanked the board and especially Sec. Shirley for supporting/helping Jim with the building business so it can run so smoothly.

Pres. Jim asked if there was any other business that needed to be discussed.

* Vice Pres. Ann Marshall brought to our attention, there is an enclosed reminder that comes with our Florida Property Tax each year about renting. **HGI has a NO RENT-NO SUB LEASE rule**, although some buildings are having to deal with a renting problem. It is a **felony** to rent and **not pay** the additional property tax **for renting** BUT there should be no renting at HGI.

Pres. Jim asked for a motion to adjourn. Gene Griffin made the motion, Rick Smolander seconded, motion carried. Meeting adjourned at 4:25 pm.

Respectfully submitted,

Shirley Welsh
Secretary