

ANNUAL 2560 CORPORATION MEETING FEBRUARY 21, 2018

President Jim Oldani called the meeting to order at 3:00 p.m.

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

Pres. Jim asked the secretary to establish a quorum of stockholders. There was a quorum.

Minutes - Pres. Jim asked if any stockholder wanted to have the minutes of the last annual meeting read since they had already been approved at a previous board meeting. None did, so a motion was made by Ed Lawrence to not read the minutes, seconded by Ken Mackewicz, motion carried.

Treasurers Report - Ed Lawrence reported, as of February 15, 2018, Total Assets - \$9,378.22, Total Liabilities - \$3,046.00 and Total Equity - \$6,332.22. Our Quarterly Maintenance has increased: 1 bedroom \$654 , 2 bedroom \$900. President Jim asked for a motion to approve the Treasurers Report, Jan Oldani made the motion, Wayne Welsh seconded, motion carried.

Old Business:

- * Insurance update and possible assessment - we still do not know what our insurance cost will be, with a possible increase due to the hurricane. There is also discussion on whether HGI or the Corporations should be responsible for the insurance. Meeting will be held February 22, 7:00 p.m. at the clubhouse for further discussion and information.
- * Pres. Jim reminded the stockholders that he has the Elevation Insurance Certificate if anyone wants to get flood insurance for their apartment. The certification is necessary. Discussion followed.
- * HGI Update and New Board - Gene Griffin will be the new Vice President and Terry Penna will be the new Secretary. The other board members will remain the same.
 - ^ "Rules We Live By" update - at the HGI/President's Council meeting March 8th, there will be an update from the committee. Would like to change guest policy to only 2 weeks, as well as other rules.
 - ^ Seawall repair at Meditation Dock - part of the seawall that had fallen into the intracoastal has been repaired for \$5,000. Additional repair is necessary. HGI has applied for permits from the city but it will take up to two years to get them.
 - ^ Fences and Gates - New black rod iron fences have been ordered for the front and the South and North gates will be installed. **During off season the South gate will be locked.**
 - ^ Shuffle Board - Ed Lawrence is helping "chair" the organizing of the use of the courts. Tues. and Thurs. at 7:00 p.m. would be organized games, if there is enough interest. Janice Smolander suggested possible lessons for beginners could be arranged. Next year possible leagues.
 - ^ Parking Lot - This summer it will be patched and coated.
 - ^ Plumbing Inspections - 2570 has had sewer problems that have been corrected but there is a concern that all the buildings might have the same problems in the future. Discussion followed.
- * Mailboxes - Gary Hilton has repaired the mailboxes again. Thank you Gary.
- * 10 Story High Rise - no new news.
- * 2560 and HGI Website - Wayne Welsh gave a visual presentation of the HGI website and what was included on our 2560 site. If anyone needs help in this area he is available. HGI Website contract was renewed for 3 more years.
- * Big Trash - there will be a \$50 fine for big trash being set out **BEORE** Monday evening. Contractors **must** haul away their own trash and not put it in our bins.

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

New Business:

- * Building Permits especially Plumbing and Electrical - permits are necessary **before any** plumbing or electrical work is done in any apartment.
- * **Water Alarms for all apartments** - Pres. Jim and Ed Lawrence explained how the water alarms work and why it is necessary for all apartments to have them installed. Battery operated, easily installed, inexpensive. Pres. Jim asked for a motion that the Corporation buys one for each apartment plus the laundry room. Jan Lawrence made the motion, Ken Mackewicz seconded, motion carried.
- * Late Fees - Due to some of our stockholders being late in their quarterly maintenance payment, Pres.

Jim asked for a motion that we assess a **LATE FEE of \$25 for the first month** and \$25 for **each month** after that, according to the Florida Co-op and Condo law. This will be printed on the quarterly fee coupons. Wayne Welsh made the motion, Kenny Mackewicz seconded, motion carried.

* 2018-2019 Budget - Ed Lawrence explained the new budget (see attached). There were no questions. Pres. Jim asked for a motion to approve the budget. Rick Smolander made the motion, Wayne Welsh seconded, motion carried.

* Reserves (as per FS719;106(J) - Jan Oldani made the motion that no specific reserves be set aside at this time. Doris Keeling seconded, motion carried.

* The next Annual Meeting will be February 20, 2019.

* Election - Ann Marshall resigned from the board but has willingly said she will continue to be the “keeper of the apartment keys” and petty cash. Thank you Ann. The rest of the board will remain the same.

* Larry Mitchell has donated money to our building landscaping fund since he isn’t here often enough to help work on the Monday Morning work crew. Thank you Larry.

* Jan Oldani reported that she talked with Peggy Wohlers recently and she sounded so good. She has hopes of returning to her apartment some day when her legs are stronger.

* President’s Report - Pres. Jim thanked the stockholders, officers and directors for such a good year. He thanked the Monday Morning men’s work crew for such great cooperation in keeping the building looking so nice. If there is a project, it gets taken care of, even if it isn’t on Monday. Thanks to Ann Marshall and Janice Smolander for being instrumental on getting the fire bushes planted along the south fence by our building and getting the pavers placed by the trash bins. It really looks so much better. Thanks to Karen Hilton and the ladies for planting the flowers making our place look so nice. Thanks to the donut and coffee girls who always have this ready for the men after working so hard. Thanks to Connie Ames for checking our apartments for damage and keeping in touch with us after Hurricane Irma. Thanks again to Ann Marshall for continuing to always look out for the “good of our building”, **in season and off season**. She is one of our valuable stockholder we know we can count on and we **so appreciate her**. Thanks for being on the board as well. Your contributions were very valuable.

* The stockholders also thanked Pres. Jim, Sec. Shirley and the rest of the board for such a great job this year.

* Quarterly Maintenance Fee Coupons were passed out to the stockholders with the new fee and late fee information printed on the coupon.

Pres. Jim asked if there was any other new business.

* **Stockholders wanted to show appreciation to Ann Marshall. Discussion followed.**

Pres. Jim said we are all invited for dinner at: **Rotelli located at 830 N. Congress Ave. Boynton Beach.**

Pres. Jim asked again if there was any other new business. There was none so he asked for a motion to adjourn. Gene Griffin made the motion, Rick Smolander seconded, motion carried. Meeting adjourned at 4:30 p.m.

Respectfully submitted,

Shirley Welsh
Secretary