

Minutes of Board of Director's Meeting

Tuesday, October 27, 2015 @ 7 PM

Interim president Hank Amalfitano called the meeting to order.

Present were: Hank Amalfitano, Paula Cabral, Donna Keher

A quorum was present.

A motion was made by Donna Keher and seconded by Paula Cabral to waive the reading and approve the minutes of the September 29, 2015 Board of Director's meeting.

Unanimously approved.

Treasurer Donna Keher reported for the month ending September 30, 2015 operating cash is \$45,038, reserve cash is \$658,884, total expense to date is \$599,424, budget to date is \$590,615 with over expenditure of \$8,809. Total utilities to date is 186,317 with \$168,000 budgeted to date. Actual income to date \$596,338. Year to date over expenditure is \$3,087.

Motion to accept treasurer's report was made by Hank Amalfitano and seconded by Paula Cabral.

Old Business:

Donna Keher made a motion to have a one-time street cleaning at a cost not to exceed \$560. Seconded by Hank Amalfitano. Unanimously agreed.

New Business:

Donna Keher made a motion instructing Associa Gulf Coast to mail the 2016 proposed budget to the Association members. Seconded by Hank Amalfitano. Unanimously approved.

Meeting adjourned by Hank Amalfitano.

Respectfully submitted,

Mary Kelly Bagley – secretary

Approved:

Present: 51