

Creciente Condominium Association
7150 Estero Boulevard
Fort Myers Beach, FL 33931

**Budget and Finance Committee Meeting
January 17, 2019**

Minutes

Call to Order: The Committee met in the South Building Community Room and Chairman Alex Whitenack called the meeting to order at 3:01 p.m. Chairman Whitenack announced that notice of the meeting was properly posted according to Florida State Statute.

Roll Call: Members Mary Beth Marino, Mike Martin, Frank Mazzei, Dee Platt, Rich Preves, Howard Ray, Ann Thornton, Dick Werner and Alex Whitenack were Present. Ex Officio, non-voting Member Cheryl Thompson was present along with John Grier. In addition, three owners were in the audience.

Approval of Minutes: A motion was made by Howard Ray and seconded by Mary Beth Marino to approve the minutes of the Budget and Finance Committee Meeting held on November 15, 2018 as presented. Motion unanimously carried.

Old Business: No old business was discussed.

New Business: After some discussion to amend/modify the 2018 and 2019 budget, the group felt that this approach was unnecessary. Alternatively, the group discussed the merits of transferring the surplus from the 2017 operating budget to the reserve fund to offset the cost of a potential special assessment for a pipe lining project.

A motion was made by Mary Beth Marino and seconded by Dick Werner to make a recommendation to the full Board of Directors to move \$51,400 of retained operating fund earnings to the ending balance of the 2018 reserve fund balance. Ayes: Marino, Martin, Mazzei, Platt, Preves, Ray, Thornton, Werner and Whitenack. Motion unanimously passed.

The committee generally agreed the tennis court lighting was more appropriate for full Board discussion.

Adjourn: A motion was made by Howard Ray and seconded by Mike Martin to adjourn at 4:10 p.m.