



**HARBOUR ISLE AT HUTCHINSON ISLAND EAST
CONDOMINIUM ASSOCIATION, INC.**

Budget Meeting

Monday, November 23, 2015

Minutes

1. CALL TO ORDER:

- President Karl Tutt called the meeting to order at 6:00 p.m. The pledge of Allegiance was recited.

2. ROLL CALL/ESTABLISH A QUORUM OF BOARD MEMBERS:

- The Board was polled. Board members present were President Karl Tutt, Vice President John Murphy, Treasurer Walt Dinneen, Secretary Annette Sanniota, Director Alan Goodhard and Director Elvis Rodriguez. Director Walter Lynch was absent. Also present were Dawn Atwood and Julie Lynch representing FirstService Residential. There were 35 residents present. A quorum was established.

3. PROOF OF NOTICE:

- Notice was emailed and mailed on November 5, 2015 in accordance with Florida Statutes 718.

4. APPROVAL OF MINUTES:

- On a motion made by John Murphy and a second by Annette Sanniota, the Board voted unanimously to waive the reading of the September 28, 2015 Board meeting minutes and accept as posted on the website.

5. PRESIDENT'S REPORT:

- Karl Tutt presented the President's report. Karl explained to the membership that the Association and the PMA were close to an agreement for the installation and maintenance of a fountain in the pond. Karl commented on the positive financial position of the Association and thanked Walt Dinneen and Alan Goodhard for their time and expertise in putting together the proposed 2016 Budget. Karl explained that a welcoming committee has been set up to welcome, provide information and discuss the Rules and Regulations to all new renters and owners. Karl also thanked the social committee for their continued hard work and dedication for all the social events they organize for the residents.

6. VICE PRESIDENT'S REPORT:

- There was no Vice President's report presented.

7. SECRETARY'S REPORT:

- There was no Secretary's report presented.

8. TREASURER'S REPORT:

- Walt Dinneen presented the Treasurer's report. Walt advised the membership that the Association's financial position looked very good. Walt discussed the proposed 2016 Budget. He addressed income, expenses, operating cash and reserves. Walt informed the membership that there would be a minimal increase in maintenance of \$5.00 per month resulting in an additional contribution of \$1000.00 per month to the Reserves for a total of \$12,000.00 per year. Walt informed the membership that the financial goals for 2016 and 2017 are to improve our cash position, increase reserves, be proactive in cutting expenses and stay ahead of the cost increase curve. Walt explained that the Board has increased the 2016 budget money for landscaping projects, building walkway painting, irrigation improvements and maintenance and additional money for unexpected expenses. Walt explained that the Board's goal is continuous financial improvement. Walt commented on the projects that had been completed: maintenance staff had refurbished the eating area patio and our new janitorial service has started with a \$7K a year savings for Harbour Isle residents. The association also expects to save considerable money inspecting and or replacing all the water proof electrical connectors for the irrigation valves. The Board will continue to review costs throughout 2016.

9. MANAGER'S REPORT:

- Dawn Atwood presented the Manager's Report (On file).

10. NEW BUSINESS:

- A motion was made by Walter Dinneen and a second by Alan Goodhard to approve the proposed 2016 Budget. Motion carried unanimously.
- A motion was made by Walter Dinneen and a second by Alan Goodhard to approve the renewal of the Line of Credit with Valley National Bank. Motion carried unanimously.
- A motion was made by Walter Dinneen and a second by Annette Sanniotto to approve the Ideal landscaping mulch proposal.
- A motion was made by Annette Sanniotto and a second by Walter Dinneen to approve the Ideal landscaping Mitigation proposal.

11. MEMBERSHIP SEGMENT:

- Areas of concern addressed by the membership were smoking on the catwalks, the recent palm tree fire, lack of guest parking near buildings 7 and 8 and the new Comcast contract.

12. DATE OF NEXT BOARD OF DIRECTORS MEETING:

- There will be no BOD meeting in December, the next meeting will be the Annual meeting on January 25, 2016 at 6pm in the HIE clubhouse

13. ADJOURNMENT:

- John Murphy moved the meeting to be adjourned, seconded by Elvis Rodriguez and passed unanimously. The meeting adjourned at 7:10 p.m.

Respectfully submitted,
Dawn Atwood LCAM

For and on behalf of the Board of Directors