

Bayshore Windmill Village Association Co-op, Inc.

Clubhouse: 603 63rd Ave West, Bradenton, FL 34207

Shareholders' Annual Meeting -- Minutes

Wednesday, 30 January 2019

7pm

Open to Shareholders' only

1. Call to Order

The annual meeting was called to order at approximately 7pm.

2. Pledge of Allegiance

Jerry Sergeant led us in the pledge of allegiance.

3. Introduction of Volunteers

Bob Clausen introduced Liz Acker, Ray Bannon, Ken Ehle, Janet Van Arsdale and Charles Kase as our election volunteers and thanked them for their service.

4. Collection of Ballots not yet cast and Close of Election

Bob Clausen asked for any additional ballots. The ballots were all collected and cast; election was closed at approximately 7:04 p.m.

Bob asked the volunteers to begin counting the ballots while the Board proceeded with the business at hand.

5. Roll Call/Quorum

Bob Clausen	Present
Jerry Sergeant	Present
Lorraine Metivier	Present
James Godfrey	Present
Mark O'Malley	Present
Paul Vanderzon	Present by Phone
Duane Cottingham	Present

Also in attendance was Stacy Brown, BWV manager.

6. Certification of Proper Meeting Notice

Affidavit of mailing was signed by Stacy Brown and notarized on December 21, 2018.

7. Certification of Proxies, Determination of a Quorum

The "spokesperson" Liz Acker confirmed we have a quorum of shareholders to hold the annual election.

The names of the 7 candidates running for the Board are: Duane Cottingham, Samuel Mann, Lorraine Metivier, Mark O'Malley, Mel Parro, Cinde Partyka and Paul Vanderzon

8. Approval to waive the reading of minutes dated October 17, 2018

Jerry Sergeant made a motion to waive the reading of the meeting minutes dated October 17, 2018. Second by Jim Godfrey.

Duane Cottingham	Yes
Paul Vanderzon	Yes
Mark O'Malley	Yes
James Godfrey	Yes
Lorraine Metivier	Yes
Jerry Sergeant	Yes
Bob Clausen	Yes

9. Approval of the minutes dated October 17, 2018

Jim Godfrey made a motion to approve the meeting minutes dated October 17, 2018. Second by Jerry Sergeant.

Duane Cottingham	Yes
Paul Vanderzon	Yes
Mark O'Malley	Yes
James Godfrey	Yes
Lorraine Metivier	Yes
Jerry Sergeant	Yes
Bob Clausen	Yes

Bob announced the reports of officers and manager.

10. Treasurer's Report – Jim Godfrey

December Financials:

Operating Account Balance; \$270,987.25

Reserve Account Balance; \$312,376.80

Total Bank Balances; \$583,364.05

December Net Income; \$589.61

YTD Net Income; - 45,902.52 Most of YTD is contributed to the purchase and setup of the new unit on N-1.

Met with BB&T to discuss investment options for our Reserve Account. We will be transferring a portion of the Reserves into a 12 -24 month CDARS (Certificate of Deposit Account Registry Service) and other amounts based on upcoming projects into 6-9 month CDARS. We will review the Reserve Study dates to determine amounts and into what monthly durations we can invest. A CDARS is a Certificate of Deposit Account Registry Service which BB&T will place funds we identify into CDs issued by a network of banks in increments under the standard FDIC insurance maximums. Making both principal and interest eligible for FDIC coverage.

Duane Cottingham made a motion to approve the Financial Report as presented. Second by Jerry Sergeant.

Duane Cottingham	Yes
Paul Vanderzon	Yes
Mark O'Malley	Yes
James Godfrey	Yes
Lorraine Metivier	Yes
Jerry Sergeant	Yes
Bob Clausen	Yes

11. Infrastructure Report – Jerry Sergeant

Amsterdam Ave gate was vandalized Labor Day weekend – repairs were completed. Holland Ave gate has had several vandalized incidents that have been repaired. The person involved in the most recent incident will pay restitution to the park. Please see the office for any assistance in gate operation. The pedestrian gate lock and handle were replaced. Sewer line were repaired at A-16, G-5 and N-2. Water line repairs were made at K-9, O-1 and I-17. Lift station discharge line fitting was repaired. Repairs completed by Phillips Plumbing. Street speed limit markings, curbing and parking lot lines were painted. Recommendation that faded or damaged street signs be replaced. Reminder regarding 15 mph speed limit. Recommendation that speed calming measures be done with any future pavement overlay or resurface project.

Jim Godfrey made a motion to approve the Infrastructure Report as presented. Second by Duane Cottingham.

Duane Cottingham	Yes
Paul Vanderzon	Yes
Mark O'Malley	Yes
James Godfrey	Yes
Lorraine Metivier	Yes
Jerry Sergeant	Yes
Bob Clausen	Yes

12. Architectural & Park Beautification Report – Bob Clausen

Bob reported that throughout the year, there were a standard amount of requests for painting, planting and other various improvements. As a park-wide beautification project, we promoted a 'Palm Tree Drive' to replant many of our trees that have been lost over the years. The trees were planted in January and a total of 66 trees were planted. The park budgeted funds to support this project; total project was \$6,930, residents paid \$4,275 for a net expense of \$2,655. The park planted 9 palms in common areas or easements. Palm trees chosen were a Fox Tail variety that self-prunes, therefore, money normally spent on future pruning will offset the difference in cost.

Lorraine Metivier made a motion to approve the Architectural & Park Beautification Report as presented. Second by Jim Godfrey.

Duane Cottingham	Yes
Paul Vanderzon	Yes
Mark O'Malley	Yes
James Godfrey	Yes
Lorraine Metivier	Yes
Jerry Sergeant	Yes
Bob Clausen	Yes

13. BWV Manager's Report – Stacy Brown

Stacy reported 2018 sales; 10 Shareholder homes, 14 Rental homes, 6 Park Owned homes for a total of 30 units sold. 2018 sales are lower than previous years and inventory remains low. L-3 is a park owned unit under renovation. We have a total of 9 park owned units. We have 26 empty lots including those that are slated to be demolished within a short period of time. Our eviction rate has reduced and we currently have 2 units that are behind. The office is working with them to catch up. Stacy read a letter from Crown Capital praising her Contractor Program and urging the park to move inventory as quickly as possible. The new unit has been actively listed since 12/28/18 and is getting interest. Stacy mentions 20 comparisons within a 3 mile radius priced at \$100k or above.

Actions taken by Manager: camera's located Amsterdam and Holland. New homes to allow wood or composite stairs, varied skirting and lawn seeding. According to attorney, Scott Gordon, the Board needs to recognize the change in standards, trends and codes. He suggests a committee be formed to update the park's Rules & Regulations. Bob Clausen acknowledges the need and will address in February Board Meeting with the Attorney present. N-1 is listed at \$116k without a share. Unit demolition; J-15, J-18, I-10 and C-3. Speaker & Alexa purchased from contingency funds.

Bob Metivier made a motion to approve Managers Report as presented. Second by Jim Godfrey.

Duane Cottingham	Yes
Paul Vanderzon	Yes
Mark O'Malley	Yes
James Godfrey	Yes
Lorraine Metivier	Yes
Jerry Sergeant	Yes
Bob Clausen	Yes

At the conclusion of the reports, Bob stated that we do not have any unfinished or new business on the agenda for tonight's meeting.

Bob thanked all Board members for their service to their community and to those members who are on the ballot this evening.

14. Announcement of the newly elected Board members for 2019

Lorraine Metivier announced the new BWV Board members serving a 2 year term:

1. Samuel Mann
2. Lorraine Metivier
3. Mark O'Malley
4. Cinde Partyka

15. Next scheduled meeting

Wednesday, February 20, 2019, 3PM
Bayshore Windmill Village Clubhouse

On the agenda for February 20, we will have Scott Gordon present to discuss ESA (Emotional Support Animals) and resale shareholder certificates.

16. Adjournment

Jim Godfrey made a motion to adjourn. The meeting was adjourned at approximately 8:15 p.m. Second by Mark O'Malley.

Organization Meeting of the Board of Directors Immediately Following Annual Meeting

New board members came forward at the close of the Annual Meeting to hold an organizational meeting. Shareholders were welcome to stay.

1. Determination of Quorum

Bob Clausen	Present
Jerry Sergeant	Present
Lorraine Metivier	Present
James Godfrey	Present
Mark O'Malley	Present
Samuel Mann	Present
Cinde Partyka	Present

2. Election of Officers for 2018

Bob Clausen	President
Samuel Mann	Vice President
Lorraine Metivier	Secretary
James Godfrey	Treasurer
Jerry Sergeant	Director
Mark O'Malley	Director
Cinde Partyka	Director

A vote was taken for President, Vice President, Treasurer and Secretary only. Other positions will be announced by the President in the coming days. Stacy Brown made the announcement of Officers to Shareholders.

3. Adjournment

Jim Godfrey made a motion to adjourn. Second by Mark O'Malley. The meeting was adjourned at approximately 8:25 p.m.