

Bayshore Windmill Village Association Co-op, Inc.

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

Shareholders' Annual Meeting -- Minutes

Wednesday, 25 January 2017

7pm

Open to Shareholders' only

1. Call to Order

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

2. Pledge of Allegiance

Ed Giffin led us in the pledge of allegiance.

3. Roll Call/Quorum

President	Marcella Jenkins	X
Vice President & Treasurer	Ed Giffin	X
Assistant Treasurer	James Godfrey	X
Secretary	Lorraine Metivier	X
Director Infrastructure	Bob Clausen	X
Director Architectural/Beautification	Rick Lopez	X

Also in attendance was Stacy Brown, BWV manager, Tom Wetzler, Vice-president, Associa Tampa office, and Oriona Davidhi, Associa Accounting.

Ray Bannon confirmed we have a quorum to hold the annual election.

4. Introduction of Volunteers

Marcella Jenkins introduced Raymond Bannon, Charles Kase, Michael Bohnert and Eleanor Bohnert as our election volunteers and thanked them for their service.

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

Marcella Jenkins asked for any additional ballots. The ballots were all collected and cast; election was closed at approximately 7:15PM.

Marcella asked the volunteers to begin counting the ballots while the board proceeded with the business at hand.

6. Approval to waive the reading of minutes dated 16 November 2016

Approval of the minutes dated 16 November 2016

Ed Giffin made a motion to waive the reading of the workshop minutes dated 16 November 2016 and to approve the minutes dated 16 November 2016.

President	Marcella Jenkins	X
Vice President & Treasurer	Ed Giffin	X
Assistant Treasurer	James Godfrey	X
Secretary	Lorraine Metivier	X
Director Infrastructure	Bob Clausen	X
Director Architectural/Beautification	Rick Lopez	X

7. Surplus year-end (2016) assessment funds if applicable. Vote to rollover any surplus assessment funds to BB&T Operating Account

Up for vote by shareholders is the question, "Should the surplus assessment income be rolled over to BWV BB&T Operating Account for 2017?"

- Jim Godfrey advised we have three accounts; operating, capital and reserve. Our reserves are completely funded.
- Shareholders asked what the amount of the surplus assessment funds was. Unfortunately, the board did not have the 2016 December financials complete to give the amount, if any.
- Duane Cottingham made a motion for the board to postpone the vote until the next board meeting when the amount, if any, would be known. Ann Cockburn seconded the motion.
- Shareholders continued discussing the issue after the motion was made to postpone.
- Following further discussion Bing Bickford made a motion to rescind the motion to wait on the vote until next board meeting with Tom Kline seconding.
- Bing Bickford made a new motion to approve 2016 surplus funds, if any, be held in Operating until further discussion. Marcella asked if any were opposed and there were none - motion passed.

8. Treasurer's Report – Ed Giffin

August 2016 Financials

- Monthly Income/Loss: \$24,139.04
- Year-to-Date Income/Loss: \$66,831.67
- Cash Total: \$827,079.51
- Monthly Change in Cash: (\$562.02)

September 2016 Financials

- Monthly Income/Loss: (\$919.96)
- Year-to-Date Income/Loss: \$65,911.61
- Cash Total: \$858,742.59
- Monthly Change in Cash: \$16,815.56

October 2016 Financials

- Monthly Income/Loss: (\$1,495.77)
- Year-to-Date Income/Loss: \$64,416.84
- Cash Total: \$853,623.16
- Monthly Change in Cash: (\$5,119.43)

November 2016 Financials

- Monthly Income/Loss: (\$16,958.21)
- Year-to-Date Income/Loss: \$47,457.63
- Cash Total: \$757,536.00
- Monthly Change in Cash: (\$96,087.16)

December 2016 Year end Financials were not available at this time.

Jim Godfrey made a motion to approve the 2016 August, September, October and November Financials.

President	Marcella Jenkins	X
Vice President & Treasurer	Ed Giffin	X
Assistant Treasurer	James Godfrey	X
Secretary	Lorraine Metivier	X
Director Infrastructure	Bob Clausen	X

Director Architectural/Beautification	Rick Lopez	X
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9. Infrastructure Report – Bob Clausen

- The gate vote was completed in mid-October.
- The fire department requested two changes
- The final permitting is complete.
- Swing Gates for Amsterdam and Holland Entrance will arrive at Florida Fence and Gates warehouse around the 3rd of February. Scheduled to install around 8/9th of February 2017.
- Cantilever Gate for Hague Entrance will arrive via commercial carrier direct to the site sometime between 27 February and 02 March 2017.
- FPL power is on site and ready to go.
- Additional information will follow as we get closer to the installation dates.
- Installed vinyl fence around pond down to 63rd.
- Replaced wood fence by Ray Gordon's house with vinyl.
- Pool was refurbished.
- Numerous water breaks in park were repaired.
- Lift station pumps broke and repaired.
- All banjos along Hague, V and U streets are complete. One replaced between H and I. We have completed the planned banjo replacements.

10. Architectural & Park Beautification Report – Rick Lopez

- Both entrances at Amsterdam and Holland have been beautified with Pigmy Date Palms along with flowers and small shrubs.
- Pool patio area received a face-lift. The old concrete benches were replaced with black rod iron benches. Large flower pots were also added.
- The church donated a beautiful memorial walk way, 3 iron benches and a lighted water fountain in the pond.
- Pigmy Date Palms were also added along the front of the clubhouse.
- An additional landscape project is planned along Hague Blvd down to Windmill Blvd, along the fence. The plan is to continue with the same landscape theme as around the Clubhouse with Pigmy Date Palms, Schefflera and bromeliads. This area has been neglected for quite some time.
- Rick sent out a huge thank you to Bob and Lorraine Metivier for watering every day for the first 30 days. Mary and Ken King also volunteered their time with beautification.
- Also, the homes in the community seem to be fixing up their homes. Working on their landscape around their homes.

11. BWV Manager's Report – Stacy Brown

- There were a total of 44 sales in 2016. Of those sales, 16 were for sale by owner/other realtor and 28 were sold by Stacy Brown.
- We currently have a total of 13 park owned (PO) units. A-3, B-6, D-19, H-10, Hague 22. I-9, J-5, J-17, J-18, K-13, P-2, Q-11, S-12. Thirteen PO units results in an annual loss to co-op of \$79,740.
- Ramon is currently working on two PO renovations, K-13 and H-10. Stacy will try to sale these with an inventory share.
- There are currently 23 empty lots. These empty lots represent an annual loss to the co-op of \$146,280. Over a 5-year period this is a loss revenue of over \$731k.
- We must seriously begin thinking about what we can do to fill this lots.

12. Certification of Proper Meeting Notice

Affidavit of mailing was signed by Stacy Brown and notarized on Thursday, January 5, 2017

13. Certification of Proxies, Determination of a Quorum

Ray Bannon again confirmed we have a quorum to hold the annual election.

The names of the 6 candidates running for the board are; Duane Cottingham, Lorraine Crandall, Ed Giffin, Marcella Jenkins, Lorraine Metivier and Charles Murphy.

14. Announcement of the newly elected Board members for 2017

The newly appointed BWV board members serving a 2 year term are:

- o Duane Cottingham
- o Lorraine Crandall
- o Marcella Jenkins
- o Lorraine Metivier

Marcella Jenkins thanked all our board members for their service. A special thank you to Ed Giffin for the many years of service he has provided.

Marcella Jenkins asked all newly appointed board members to please come forward at the close of the annual meeting. Immediately following the adjournment of the annual shareholders meeting the board held an organizational meeting. Shareholders were welcome to stay.

15. Next Regularly Scheduled Meeting

BWV Board of Directors, Wednesday, 15 February 2017, 3PM. BWV Clubhouse

16. Adjournment

Ed Giffin made a motion to adjourn. The meeting was adjourned at approximately 8:40pm.

Organization Meeting of the Board of Directors Immediately Following Annual Meeting

1. Determination of Quorum

Bob Clausen	X
Duane Cottingham	X
Lorraine Crandall	X
Jim Godfrey	X
Marcella Jenkins	X
Rick Lopez	X
Lorraine Metivier	X

2. Election of Officers for 2017

3. Announcement of the Officers for 2017

Stacy announced the 2017 Officers to shareholders.

President	Marcella Jenkins
Vice President	Lorraine Metivier
Treasurer	Jim Godfrey
Secretary	Lorraine Crandall
Director Architectural/Beautification	Rick Lopez
Director Infrastructure	Bob Clausen
Director	Duane Cottingham

4. Adjournment

Bob Clausen made a motion to adjourn the Organizational meeting. The meeting was adjourned at approximately 9pm.