

Windrush Bay Condominium Association, Inc.
Board of Directors Meeting – Budget Meeting
Tuesday, November 12, 2013
Clubhouse 6:30 PM

President Carol Lovejoy called the meeting to order at 6:15 PM. Present were Pat Altyn, Mary Currey, Evelyn Lemin, Carol Lovejoy and Jeff Schram. Quorum was established. Also present was Louis De Santis, Community Association Manager from Ameri-Tech.

1. Louis DeSantis tabulated the proxies, and 72 unit owners were represented.
2. The vote to waive the reporting requirements passed by a vote of 71 to 1. However, since 2014 is an audit year and the association is required to have an audit, the vote is irrelevant.
3. The vote to roll over excess funds passed by a vote of 70 to 2.
4. Budget Approval: Motion by Pat Altyn, seconded by Evelyn Lemin to approve the 2014 Annual Budget. Motion carried unanimously. Prior to taking the vote, Carol Lovejoy read a memo from Tom McFarland, Finance Committee Chair, commenting on aspects of the budget. The increase in the budget is largely due to an increase in flood insurance. The memo also mentioned a three year plan for buildings and grounds maintenance and several other necessary expenditures.
5. Adjournment: Motion by Evelyn Lemin, seconded by Pat Altyn, to adjourn the meeting. Motion passed unanimously, and meeting adjourned at 6:35.

