

Bayside Key Budget/Annual Meeting December 10, 2015

Start time: 6:05pm

In attendance: 9 homeowners, David Drake (property manager) and the following board members:

Mike Barbose, Della Deber, Susan Porter

Budget:

Changes:

- Termite warranty increased \$200 monthly in 2016.
- Insurance decreased by \$6,000 for 2016, \$4,000 less than proposed budget. The \$4k will go towards our 2016 audit that will cost \$3k-5k.
- Repair/Maintenance – Buildings increased \$7400 annually due to increased need to repair stucco.
- Utilities- Water increased \$3000 monthly due to increased water usage.
- Operating Contingency decreased \$16,000 annually.

The County will come and inspect the pool in 2016 and determine if we need to remarcite the pool.

We currently have \$104,000 in reserves.

Board voted, Mike Barbose, Della Deber and Susan Porter, approved the budget.

Annual Meeting:

We have 6 intents to run for the board, only 5 present at the meeting. Group voted to not have an election and just have the 5 individuals present be the board. New members: Lauren Urtel, Dan.

The board reviewed a quote for a new gate system. Quote is for \$12,740.00 which includes the system, installation, 300 transmitters, and a warranty. All 5 board members voted yes. David will work with the company to set up an installation date around February. Another meeting will be set up to get everyone's information who wants to be in the new system.

The new pool contract was presented to the Board and Susan Porter signed the contract. It was mentioned that the pool contractor was not adequately scrubbing the tile in the pool. David will mention to the pool contractor.

We are having issues with the landscaper. David will get three bids for the Board to review. Once a decision is made we will need to give 30 days' notice to the current landscaper.

The fence dividing our community and the community to the East has still not been fixed. David spoke to the property manager who assured David that they will fix or replace the gate in 2016 after the holidays.

Meeting adjourned at 7:10pm

