

**CRECIENTE CONDOMINIUM ASSOCIATION, INC.  
7150 ESTERO BOULEVARD, FORT MYERS BEACH, FL 33931**

**ANNUAL MEMBERS' MEETING MINUTES  
JANUARY 7, 2008 – SOUTH BUILDING AT 7:00 P.M.**

**CALL TO ORDER:**

President Gail Carpenter called the meeting to order at 7:00 p.m.

**COUNTING OF BALLOTS:** Mary Bradley, Chairman of the Elections Committee, announced the following results of the election:

A quorum consists of a majority of members, at least 86. There are **118** members present either in person or by proxy ballot so there is a quorum for this annual meeting.

The **first** ballot question concerned the rollover of excess funds from the 2008 to the 2009 budget years. Approval of the rollover requires a majority of affirmative votes of those voting in person or by proxy ballot. The question received **118** affirmative votes and **0** negative votes so the rollover **DID** receive the required number of affirmative votes for approval.

The **second** ballot question was the waiver of reserve funding. Approval of the waiver requires the affirmative vote of a majority of those voting in person or by proxy ballot. The question received **7** affirmative votes and **107** negative votes so it **DID NOT** receive the required number of affirmative votes for approval. We **WILL** continue to fund our reserves.

**PROOF OF MEETING:** The Secretary presented the affidavit for proof of notice, and directed it to be annexed to the minutes of the meeting and made a permanent part of the Association's official records.

**APPROVAL OF MINUTES:** A motion was made by Mary Beth Marino and seconded by Bob Paperniak, to accept the January 8, 2007 minutes as presented. No corrections, deletions or insertions were made. The vote carried unanimously by voice vote.

**MANAGEMENT REPORTS:** Manager Diffin reviewed the progress of all ongoing projects and proposed projects. A detailed report is available in the office upon request.

**OFFICERS REPORTS:** Treasurer Paperniak report is as follows:

TREASURER'S REPORT  
January 7, 2008

After analyzing our 2007 January through November financial statement, I am

pleased to report that our operating expenses are running approximately 9% under budget. A majority of this under budget amount can be contributed to our manager's effort to control utility expenses and our insurance costs being less than originally budgeted.

We will not have our December figures and thus the totals for 2007 for another couple of weeks, but I am anticipating that we will end the year between 6-8% under budget.

As a result of my effort to secure the highest possible rate of return on our bank investments by investing in short term CDs, interest received to date is running substantially ahead of expected income.

As required by vote of our owners and to maintain our status as a not for profit organization, all excess funds from 2007 will be rolled over into our 2008 budget.

The 2008 budget, as approved by our Board of Directors, resulted in no increase to our monthly maintenance fee for 2008. Actual insurance costs for 2008 are slightly more than anticipated, but we planned for that possibility.

Our Insurance invoice for 2008 was due on January 1st and we were able, with available cash from an earlier special assessment and this year's expenses running under budget and an installment plan from our insurance carrier, pay this invoice without obtaining a bank loan. This effort will save us hundreds of dollars in interest and fee expenses.

### **COMMITTEE REPORTS:**

**BUDGET & FINANCE:** No report given

**BUILDING & GROUNDS:** Co-chairman Dick Werner reported that State Law requires all "high-rise" buildings will require that by the year 2014 sprinklers shall be installed in all common areas. Because we are not technically a high-rise building (by legal height definition) the law will allow Associations to opt out of this regulation if two-thirds majority of the owners vote to opt out of this requirement. Early estimates to put sprinklers in all common areas, as well as each owners unit, would be approximately \$1,500,000. This would require a special assessment of approximately \$9,000 per each unit.

**LANDSCAPE:** Gail Carpenter reported that the recent cold weather damaged some of the plantings around the property, but we are hopeful that they will recover. If not, they will be replaced.

**INSURANCE:** Chairman Mary Beth Marino reported that all insurances were renewed for 2008. Wind insurance had a significant increase (approximately \$27,000) while the property insurance decreased by approximately \$5,000.

**DOCUMENTS:** Chairman Jeff Werner announced to the members that new Rules and Regulations were adopted by the Board last month and encouraged owners to review them. A copy may be obtained in the Managers Office.

**OWNER REVIEW:** No report given

**DECORATING:** No report given

**ELECTIONS:** No additional information given

**PERSONELL:** Vice President Dalton addressed the issue of the Manager vacancy that is expected May 1, 2008. Mary Beth Marino has submitted an application to the Board for consideration. After an extensive candidate search, the search committee recommends that a letter of intent to hire Mary Beth Marino be approved by the Board at its organizational meeting. Two owner concerns that were brought to the attention of Board members and openly discussed were the possible conflict of interest of a) an owner vs manager; and b) manager vs Board Member. Mr. Dalton contacted the Association's attorney who confirmed that there was not a conflict of interest and it could be advantageous that he/she would have more insight to an owner concern and issue.

**SOCIAL:** Sally Kelly thanked one and all for their participation in the planned activities and reminded everyone to mark their calendars to sign up for the upcoming fashion/style show planned for Saturday, March 9, 2008.

**DISASTER/SECURITY:** No report was given

**UNFINISHED BUSINESS:** There was no unfinished business to come before the meeting.

**NEW BUSINESS:** President Carpenter asked the members in attendance if the Board should consider moving the Annual Meeting to a larger facility to make it more comfortable for those attending. By a show of hands, only one person felt a move was necessary.

**QUESTIONS, COMMENTS, and DISCUSSION by UNIT OWNERS:**

A discussion of defibrillator training was discussed. Dick Werner would try to schedule a training session for owners sometime in March of 2008.

**NEXT MEETING:** President Carpenter announced the Annual Organizational Board Meeting would be held immediately following this members meeting. The regular monthly Board meeting will be held on February 26, 2008 at 9:30 a.m.

**ADJOURN:** Harold Brackett moved and Sonia Dalton seconded the motion to adjourn the meeting at 7:50 p.m. The motion carried.

Respectfully submitted,

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Edith Miller