



HOLMES BEACH PROPERTY MANAGEMENT, LLC

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Palma Sola Harbour Owner's Association, Inc.
Annual Owners Meeting Minutes
January 17, 2013

The Annual Owner's meeting was held at 10:00am in the Clubhouse of Palma Sola Harbour located at 9410 Catalina Drive in Bradenton, Florida.

I. Call to Order, Identify Proxy Votes and Establish Quorum

Mr. Erv Jurs welcomed everyone to the meeting and thanked them for participating. The meeting was called to order at 10:00am. A quorum was established having 94 of 181 units represented by owners present or by proxy. There were 69 units represented by owners present at the meeting and 25 units were represented by proxies. Also in attendance was Mr. Matthew Edwards, the Community Association Manager.

II. Certify mailings and notice requirements

Mr. Edwards stated that notarized affidavits were on file at HBPM of the first and second notices of the meeting and that it was duly posted on the property.

III. Review and approval of minutes from the previous Annual Meeting of January 19th 2012

Mr. Tom Hanrahan stated that the meeting started at 10:00am not 3:30pm and ended at 12:05 with the start of the Board Org meeting. Mrs. Carole Coamey stated that the second motion for the treasurers report should be Mrs. Beth Rumble not Mrs. Carole Coamey.

Motion: Mr. Tom Hanrahan made a motion to accept the minutes as amended. Mr. Tony Jurcik seconded the motion, all in favor, motion passed.

IV. Reports of Officers and Directors and Committees

A. President's Report

Mr. Erv Jurs reported that the association has a new roofing company called Peach State Roofing. Manson roofing is no longer the preferred roofing vendor. He mentioned that the mangroves had recently been trimmed and that they will be trimmed twice a year. Also the hardwood trees have been trimmed and the palms trees will be trimmed right before hurricane season in June.

B. Treasurer's Report

The Treasurer's Report was given by Mr. Jim McConnell. As of November 30th, 2012 the operating account balance was \$242,565.84 and the reserve account balance was \$549,057.37 with total assets of \$791,623.21. Projects paid by the reserves in 2012 were new air conditioners for the clubhouse at \$7,595.00, a new irrigation pump for \$4,190.96 and the tennis courts were resurfaces for \$7,600.00.

Motion: Mr. Tony Jurcik made a motion to accept the minutes as presented. Mr. Bill Painter seconded the motion, all in favor, motion passed.

C. Report of the Management Company

Mr. Edwards presented the Management Report, highlighting the significant events and expenses by each quarter in 2012.

D. Memorial Committee Report

Mr. Tony Jurcik reported on the passing of several owners, Bob LoPiccolo, Shirley George, Janet Dowdell, Gladys Lewis, William Stock, Clem Curtis and Ann Curtis. A moment of silence was observed.

E. Landscape Committee Report

Mrs. Kathy Ashton reported on the types of landscaping not to plant in Palma Sola Harbour Condominium. Norfolk Pines, Schefflera Trees, Rubber Trees, Clinging Vines and Fruit Trees. She also reiterated that there is No parking or putting anything on the grass including trash cans.

F. Activity Report

Mrs. Donna Caldwell reported on all the activities happening every week PSHC and all of them are posted on the bulletin board, including a sign up sheet for tennis.

G. Document Committee Report

Mr. John Gardner from the document committee gave an in-depth report on the process and time that is being spent on the complete analysis of the current condominium documents.

H. Legal Committee Report

Mr. Dan Gregorio reported on the progress of the legal committee. The Board has approved the committee to go forward in their search for an attorney that will offer a good price and product on the rewrite of the condominium documents.

I. Flea Market Report

Mr. Loren O’Keeffe stated that the Flea Market will be held on the 23rd of February and that a meeting will be held prior to that date with the managers to get their comments on their areas. The garages are full so if there are any donations please hold on to them and arrangements will be made to pick them up.

J. Yacht Club Report

Mr. Jim McConnell reminded everyone that the Annual Wine and Cheese party will be held this Saturday where they encourage everyone to sign up for the Yacht Club, which is the PSH social club. Please bring some wine, a dish to share and remember to pay your dues.

K. Sales and Rentals

Mr. Andy Andrusko reported that there were 10 units sold in 2012. Currently there are 7 annual renters, 7 seasonal renters and 7 units rented without paperwork. The Board authorized letters to go out to these owners who have not submitted paperwork.

L. Newsletter Committee

Mrs. Jeannie Cronkite reported on the newsletter, which is called the Palma Sola Tidings. The committee is meeting today and is made up of Beth Rumble, Donna Caldwell and Jeannie Cronkite. To all the Committee chairs, it is important that you get your information to one of the newsletter committee members to be included in the newsletter that is sent out three times per year.

V. Unfinished Business – None

VI. New Business

A. Review and Discussion of the 2013/14 BOD proposed budget.

Mr. Erv Jurs explained that this item will be discussed at the Board meeting at 3:00pm today.

B. Discussion and vote on Reserve Funding.

This will be voted on by Limited proxy and ballot for those owners present.

C. Discussion and vote on Unrestricted Reserve Funds.

Erv Jurs explained that this item was voted on last year and does not need any further voting by the membership and to please ignore this on the proxy and ballot.

D. Discussion and vote on moving any excess 2012 operating funds from 2012 into the 2013 operating account.

This will be voted on by Limited proxy and ballot for those owners present.

E. Election of Directors

Erv Jurs stated the results of the votes for the open director positions are as follows: Mr. Erv Jurs, Mr. Lester Funk and Mr. Bill Painter. Tony Jurcik was thanked for his service to the PSH community.

F. 2013 Reserve Funding

Vote regarding Waiving Full Funding the Reserve Requirement

The results of the vote:

FOR – 80

AGAINST – 5

Passed. Full funding of the Reserve requirement will be waived.

G. Vote regarding rollover of excess operating funds into next year's budget.

Results of the vote:

FOR – 84

AGAINST – 0

Passed. Any excess operating funds will be rolled over to the next year's budget.

H. Discussion from the Floor

Recycling was discussed. Further information into this subject is required.

Motion: Mrs. Marge Andrusko made a motion to investigate recycling for PSHC. Mr. Tom Hanrahan seconded the motion, all in favor, motion passed.

VII. New Business

A motion was made by Erv Jurs to adjourn the meeting. It was seconded by Tom Hanrahan. Motion passed. The meeting adjourned at 11:21 a.m.

Meeting Minutes prepared by
Holmes Beach Property Management
Matthew Edwards, CMCA
Community Association Manager

Palma Sola Harbour Condominium

Carole Coamey
Secretary