

Hideaway Bay Beach Club Condominium Association, Inc.

September 29th, 2012

Board of Directors Meeting Minutes

SPECIAL ASSESSMENT

- 1. Call to Order & Establish a Quorum:** John Hetrick called the meeting to order at 10:30 AM at the upstairs clubhouse meeting room located at Hideaway Bay Beach. A quorum was established with the following board member present in person Gretchen Tenk. John Hetrick, Don Gagnon and Bob Barrere via telephone conference. Greg Anderson represented Star Hospitality Management.
- 2. Proof of Notice of Meeting:** The meeting notice was posted in accordance with the Association Bylaws and Florida Statute 718.
- 3. Approval of Previous Minutes:** - Bob Barrere made a motion to approve the minutes of the May 5, 2012 meeting. Gretchen Tenk seconded and the motion carried. Don Gagnon made a motion to approve the minutes of the August 25, 2012 meeting. Gretchen Tenk seconded and the motion carried.
- 4. Old Business:** None
- 5. New Business:**
 - a. Vote to Special Assess Unit Owners \$2,434-** Lengthy discussion took place as unit owners and Directors reviewed the need for the Special Assessment. Gretchen Tenk explained the process of how the Board arrived at the decision and that this has been in the process for over a year. The Board's decision is to install an equalization tank to address the consent order from the DEP and help elevate an overload potential during peak periods. Unit owners expressed concern over the cost of the operating budget and the special assessment. They also ask that the Board consider addressing the future replacement of the plant expense by collecting the reserves necessary to help alleviate further special assessment needs. Other items in the Special Assessment include addressing the Fire Protection System and the repairs needed on the buildings.
John Hetrick made a motion to approve a Special Assessment of \$2,434 per unit owner to be paid in either in full on December 1, 2012 or in two equal installments one on December 1, 2012(\$1,217) and the second on February 1, 2013 (\$1,217). Bob Barrere seconded and the motion passed unanimously.
 - b. Other New Business-** None
- 6. Adjournment:** With no further business to come before the Board, John Hetrick made a motion to adjourn the meeting at approximately 11:15 AM. Gretchen Tenk seconded and the motion carried.