

Waterfront of Venice Master Association, Inc.

BOARD OF DIRECTORS MEETING JANUARY 26, 2015

Meeting Opened: 9:00 AM

Present: Michael Kaplan, Barry Alberter, Mike Hartley, Dave Davis, Ernie Bago, Allen Grant, Lori Kowalski, Dave Grote, Diane Conti and Vinny Campbell, Argus Management.

President B. Alberter reviewed the context of the meeting.

MOTION was made by D. Grote and seconded by E. Bago to approve minutes of the December 30, 2014

Board of Directors meeting as presented

MOTION PASSED UNANIMOUSLY

Financial Report: Treasurer A. Grant reviewed the December financial situation. He talked about variations in the financial statements. He greatly complained about the accounting services and their lack of concern to correct the errors.

D. Grote spoke about penalties for delinquent owners with paying the Master Association special assessment.

Discussion took place about the proposed budget. Agreement to take funds out of retained earnings if needed to complete the project.

Landscaping – Agreed to proceed with monthly expense to do new plantings. A second opinion is needed for grass replacement.

Capital Improvement – M. Hartley recapped the entire project as to funding and improvements. He discussed the permitting process.

Pool heater failure – heater broken with a cost to repair of \$650.00.

MOTION was made by A. Grant and seconded by E. Bago to get the pool heater repaired for \$650.00.

MOTION PASSED UNANIMOUSLY

Some discussion as to whether the renovation project should be put on hold during the season.

MOTION was made by D. Davis and seconded by A. Grant to go ahead with the entire project right now.

MOTION WITHDRAWN

MOTION was made by A. Grant and seconded by E. Bago to proceed to do the project in two phases.

MOTION PASSED UNANIMOUSLY

New Business: Discussion took place about the documents revisions.

MOTION was made by D. Grote and seconded by M. Hartley to put together a task force to go over items on the documents.

MOTION PASSED UNANIMOUSLY

President B. Alberter asked each Board member to review the amended documents and compare them to the present documents and to do this by the end of May.

Some discussion about merging all 3 associations into one association.

At this point the Board reviewed the management company's performance.

Meeting adjourned: 11:20 AM

Respectfully submitted,

Vinny Campbell, CAM
Argus Management of Venice