

DRAFT

Stillwater 3 Homeowner's Association, Inc.

ANNUAL MEMBERSHIP MEETING minutes

January 25, 2018

Call Meeting to Order: The meeting was brought to order at 1:05 PM by President, Steve Patty.

Attendance: Present: Jan Russell, Steve Patty, Charlie Pickering, Beth Hanson. Also in attendance: James Ro. Absent: John Miranda.

Proof of Notice of Meeting: Two notices were mailed to all homeowners as well as posted at the website and clubhouse, in accordance with the Florida Statutes and Bylaws of our Association.

Approval of annual meeting minutes: A motion was made by Wayne Burke and seconded by Russ Phelps to accept the January 26, 2017 minutes as written. Voted on and passed unanimously.

Candidate Statements: Board candidates, Jerry Sorgenfrei and Debbie Coppola briefly introduced themselves. Per Association bylaws, the two open positions will be filled by the two candidates that applied for the positions.

Introduction of Directors: The new board members for the 2 year term are Jerry Sorgenfrei and Debbie Coppola. Remaining board members for one more year are Steve Patty and Charlie Pickering.

Rollover of Funds Vote: Jerry Sorgenfrei made a motion to rollover excess funds from 2017 to 2018. This was seconded by Ward Abbett, voted on and passed unanimously.

Financial Report: Charlie Pickering briefly gave the December 2017 and year end financial report:

Checking acct. balance: \$75,179.31

Transfer to reserves: \$7,807.84

Total reserve funds: \$373,051.24

Retained earnings: \$78,885.01

Expenses: \$10,154.09 YTD: \$111,789.09 Variance: \$4,020

Admin. costs: \$2,185.09 YTD \$26,800.09 Variance: \$1,352.09

Utilities: \$8,304.66 YTD: \$91,841.36 Variance:(\$7,762.64)

Common grounds maint: \$9,108.95 YTD: \$123,819.14 Variance: \$3,839.14

Total expenses:: \$354,249.68 Variance: (\$844.68)

Announcements:

Annual Garage Sale: March 10, 2018 from 8 AM to 1 PM.

Adjournment:

Motion to adjourn the meeting was made by Jerry Sorgenfrei and seconded by Ward Abbett. Passed unanimously. Meeting was adjourned at 1:20 PM.

Respectfully submitted.

Jan M Russell, Secretary