

**Colonial Manor West Condominium Association
Minutes of Annual Meeting
January 2, 2018**

Election of Chairperson - Tom Neubecker opened the meeting at 10:00 AM. He was elected Chairman of the meeting by a unanimous vote of members at the meeting.

Calling of the Role and Certifying Proxies - There were 26 unit owners present either in person or via proxy which constituted a quorum (50% + 1 or 19 owners).

Proof of Notice – Tom presented the “Proof of Notice” document certifying that notice of the meeting was sent out to all owners as required by Florida law.

Minutes Approval – The reading of the 2017 Annual Meeting minutes was waived since the minutes had been previously published on the website and there were no suggested changes to it. The minutes were accepted as written.

Reports of Officers – Tom Neubecker gave a summary of how we did on our 2017 budget.

- We had a surplus of ~\$12,433 in 2017, primarily because the bill for our 2018 property and wind insurance policies did not arrive in time to be paid out of the 2017 budget. We expect it to be in the range of ~\$31,000 and to arrive sometime in January. Because the old policy expired on Dec. 23, 2017, Tom contacted our insurance agent to make certain that our coverage would not lapse because we had not received/paid the premium. Our agent assured us that we were bonded and coverage did not lapse.
- Landscaping expenses were lower than expected but will increase in 2018 as we plan to have the cutouts in front of the complex planted (cost ~\$900).
- We are low on our legal expenses since we had NO legal bills in 2017.
- Our waste & recycling cost were scheduled to increase significantly, but Tom renegotiated the contract to a modest \$10/month increase. In addition, the new contract is only for 1 year (expiring in Dec. 2018). At that time we plan to rebid our contract with a number of other companies.
- Our “Repair & Maintenance” and “Pool” budgets were well over budget because of the walkway resurfacing, pool deck replacement, pool resurfacing, garden walkway replacement, and parking lot resurfacing projects. However, all of these expenditures were paid for with funds carried over from previous budgets so as to eliminate the need for any special assessments.

Tom reported that our current checking account balance is \$105,132.38 (as of 1/2/18). Of this, \$4,439.67 is allocated to our escrow fund leaving us \$100,692.71 in available funds.

Vote on Reserves – The vote on waiving reserves was tallied. There were 23 votes in favor of waiving reserves and 3 votes against waiving reserves. As a result, reserves will NOT be collected for 2018.

New Business – The members talked about having the building painted. However, no decision was made to have it done immediately. The board will revisit this issue at its next meeting, probably this spring.

There was a lengthy discussion about the effort to address “short-term” rentals. Dan Glendale has agreed to work with our lawyers to see if there is a way to limit these. It was suggested we conduct an

informal survey before making the significant expenditure of money and time to have a legally-binding vote. That will allow us to determine if such a change to the condo documents is likely to pass. Tom pointed out that the “enforcement” aspect of any condo document change should also be address since there is no current mechanism in our docs to enforce any of the rules (including short-term rental restrictions should it pass).

There being no further questions, Tom made a motion to adjourn the meeting at 10:30AM. The vote was unanimous.

Respectfully submitted
Ricky Borman, Secretary