

Hillsboro Cove Condominium Association

ANNUAL MEETING/ELECTION OF BOARD MEMBERS

FEBRUARY 16, 2012

President Lou Buscemi opened the Annual Meeting at the Deerfield Chamber of Commerce at 7:00pm. He noted that the Association documents mandate that an impartial person chair the meeting. Mary Ellen Palenchar moved to elect Bob Lorang as Chair; Sara Bridger seconded, and the motion carried.

Bob Lorang then asked Ray Moore, Chair of the Election Committee, to certify that a quorum for the meeting had been achieved. He so certified, and Bob called the meeting to order at 7:10. Next he appointed the following residents to inspect the counting of votes: Jim Tremko, Laura Elling, and Kathy Barlow. The Chair asked the Election Committee to open and count the ballots.

The Secretary called the roll. All Board Members were present: Lou Buscemi, Bob Rae, Sara Bridger, Rose Sexton, Nick Marchione, Mary Ellen Palenchar, and Dick Martin. The Secretary verified that the notice of the meeting had been posted and mailed to all residents at least 60 days in advance and that an affidavit to this effect would be attached to the minutes. The Chair asked for a motion to accept the minutes of the previous Annual Meeting, February 16, 2011, without being read.

Lou Buscemi so moved, Sara Bridger seconded, and the motion carried.

Bob Lorang, the Property Manager, reported that in 2011 the Association excelled in two categories: physical improvements, such as painting, lighting, landscaping, laundry room and gym upgrades, pool and patio resurfacing and concrete restoration in West and Center Harbors. The second category includes supporting systems and equipment, such as extra backup cooling tower equipment, elevator upgrades, roof repairs in Eastport, gutter and downspout repairs, and complete termite treatment of the Clubhouse and all storage lockers. For 2012, seal coating and re-stripping of the parking lots are scheduled as well as elevator upgrades and ongoing roof repairs. The Association did not receive the 40-Year Inspection notice from the County in January which gives us another one-year reprieve for additional upgrades. Projected within the next five years are concrete restoration in West and Center Harbors (with painting and screen frame replacement), replacing windows in the Clubhouse, and possibly installing a perimeter fence. Within the next 10 years, we can anticipate re-roofing of all buildings, installing new AC stands in WH and CH, renovating the Clubhouse, and installing new washers and dryers. A Reserve Analysis Study will also be completed in 2012.

Treasurer Sara Bridger reported that the income and expense ratio is "right on target". She noted that \$38,000 is owed in maintenance. Of this amount, \$8,700 is from Apt. 203 which the condo is renting out for \$1,000 a month until the Bank takes it over and \$23,000 is from five residents who are being pursued by our legal team. Approximately, \$26,000 is still owed for the concrete assessment. Here, six residents have been turned over to our attorneys, leaving \$6,000 less than 90 days past due. The auditor is preparing our 2011 report which will be available to any resident.

Bob Rae reported that the current concrete restoration should be completed by March 3, 2012, and that any monetary surplus will be put into the concrete reserve fund. The concrete repairs at Eastport will be paid from the existing concrete reserve. After the CH catwalks are painted, a walk-through with representatives from HCCA, engineering, and the contractor will develop a "punch List" of items to be fixed. The WH contractor site will be cleaned out, sod laid, sprinklers repaired and shrubs planted.

Bob Rae then gave the Marine report, noting that in 2010 and 2011, we had between 10 to 13 empty slips but have now filled all of these and started a waiting list. We are reserving two spaces in WH to be used when we are replacing dock pilings and need to move boats.

David Locke reported that the Clubhouse Committee has already met with a potential contractor and interviewed two interior designers, with one interview remaining. The goal of the Committee is to make the Clubhouse more efficient and attractive. Going forward, The Committee plans to hold public meetings to keep owners informed of the planning process and the costs associated with the project, and "I encourage all of you to come to these meetings and give us your input." The slogan for the redesign will be "sleek, contemporary, snappy".

Speaking for the Landscape Committee, Judy Martin described upcoming projects to replace shrubs around the Clubhouse, replant the planters in front of WH and CH and install a cactus garden near Eastport. Speaking for the Library Committee, she listed some of the materials available in the Library and encouraged residents to use them.

Ginny Dunleavy reminded everyone of the monthly Coffee (second Wednesday) and how it has been in existence since 2002. She added that it continues to go on "because the community wants it." She then reported that the Social Activities Committee was looking into organizing day trips and to watch the Board for notices.

Under Old Business, Mary Ellen Palenchar described the safety issues associated with the shuffleboard courts and read the resolution passed at the last Board meeting recommending that they be demolished and grass planted. This action will be sent out for a simple majority vote by the residents before action is taken. Lou Buscemi asked for a show of hands for removing the courts which seemed to be a large majority. Bob Lorang then asked for a show of hands of those who wish to keep them. It numbered less than 20.

The Chair asked Joe DiCarlo, Assistant Chair of the Election Committee, to report the election results which were as follows: Sara Bridger – 179; Frank Kramer – 70; Irving Levy – 58; Mary Ellen Palenchar – 178; Rose Sexton – 145. The results showed that Sara Bridger, Mary Ellen Palenchar, and Rose Sexton would remain on the Board of Directors for another two year term

Bob Lorang asked for a motion to adjourn. Lou Buscemi so moved; Bob Rae seconded, and the motion carried.

Mary Ellen Palenchar, Secretary.

