



Hillsboro Cove

Condominium Association, Inc.

1365 E. HILLSBORO BOULEVARD/DEERFIELD BEACH, FL 33441

(954) 421-2920

SPECIAL MEMBERS'/BOARD MEETING NOVEMBER 20, 2008

President Lou Buscemi opened the meeting at 7:03 pm at the Deerfield Chamber of Commerce. The Asst Secretary verified that the meeting had been posted 14 days in advance as required. Lou explained that a quorum was needed to conduct the meeting. Lou then asked Ray Moore if we had a quorum for the meeting. Ray affirmed that we had the required quorum.

Lou reminded the 63 members present, that the reason for the meeting was to vote for how the reserves were to be funded, fully-funded, partially-funded or not funding the reserves for the 2009 budget. Which was presented at the November 10 Board meeting and a copy sent to all unit owners.

The President then gave the floor to Treasurer Sara Bridger to respond to any questions the members' may have about the 2009 budget. Sara gave a brief overview of the budget. Sara explained that the reason for the 8% increase was that expenses had risen and the staff's salaries had been brought more in line with their skill levels. A few questions were taken by Sara and also by David Locke Assistant Treasurer, about the up-coming concrete restoration of the East port balconies.

Lou gave members a chance to change their votes. Ray Moore was then asked if he had a tally on funding the reserves. Ray said that the result was 152 for partially funded, 13 for no funding and 4 for fully funded. Lou then stated that the reserves would be partially funded and asked for a motion to close the meeting. Bob Ray so moved Sara Bridger seconded and the motion carried.

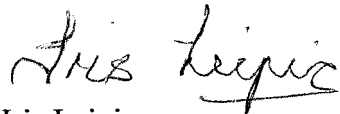
President Lou Buscemi then called the Board of Directors' meeting to order at 7:45 pm. Directors present were Lou Buscemi, Bob Rae, Sara Bridger, David Locke, John Carpino and Iris Leipic. Mary Ellen Palenchar was absent. The secretary confirmed that the meeting was duly posted. Lou asked that the minutes of the November 10 board meeting be accepted without being read. Bob Rae made the motion, David Locke seconded and the motion carried.

Lou then requested for a motion to approve the 2009 budget with partially-funding the reserves (copy attached) Iris leipic so moved, David Locke seconded, and .the motion carried.

Lou asked Property Manager Bob Lorang to give a Manager's report .Bob gave an update on projects planned for 2009, solar heating for the pool and concrete restoration for Eastport among them. Bob announced that we had purchased our own washers and dryers for Center and West Harbor laundry rooms he explained that a Smart card was needed to operate them.

Following Bob's report, Lou requested committee reports from Pat Davis' Library, Evva Carpino' Social Committee and Susie Miller the Rules and Regulations committee. A short report from all three committee Chair Persons was presented,

Lou then requested a motion to close the meeting. David Locke so moved, Sara Bridger seconded and the motion carried.



Iris Leipic
Assistant Secretary