GULFSTREAM TOWERS ASSOCIATION

THE PROPOSED 2019

ANNUAL BUDGET MEETING

HELD ON

WEDNESDAY SEPTEMBER 5, 2018

AT 5:30 PM

SECOND FLOOR LOBBY

President Bruce Bergen called the meeting to order at 5:33 pm, with a quorum present and proof of 14- day notice properly posted.

**Present Board members**: Bruce Bergen President, Directors Dan Kois, Ed Kanis, Fred Murrell and Secretary Ann Godmere via conference call.

**Absent Members:** Wulf Stegelmann and Peter Baldi who were out the country and unable to call in.

President/Treasurer Bruce Bergen presented the 2019 proposed budget to all members present at the meeting and discussed the details. The association will have a 2.79% increase in assessments for the year 2019.

Bruce Bergen stated that the purpose of the 2019/2020 budget was to plan for the upcoming plumbing project. The Association would take a loan for the project and pay it off in four (4) years using the Valley National CDs as collateral.

Fred Murrell asked if there was a plan in place to educate residents on what would be involved in this project considering there might be times when the residents would be inconvenienced.

Bruce Bergen explained there would be seminars/continuous information that will be provided to residents before commencement and as the project progresses.

The printing of the resident’s directory shall be published from the office to save the association up five hundred dollars ($500) per year.

Motion to approve the 2019 proposed budget was made by Ed Kanis, seconded by Fred Murrell with a stipulation on the residents directory and postage be reduced to save five hundred dollars ($500). The motion to approve the 2019 budget unanimously carried with a vote of five (5) Yes and Zero (0) Nays. The 2019 budget was approved/adopted.

The meeting adjourned at 7:15 pm with all agenda items addressed before this board.

Respectively Submitted By:

Kathambi Jones

Community Association Manager

Gulfstream Towers Association