

GULF HARBOUR MARINA CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
December 9, 2007

Board members in attendance:
Bill Crouch, John Ingraham Bob Ostrom

Also in attendance: Lisa Price,

Call to order:

Bill Crouch called the meeting to order at 11:00 a.m.

Approval of Minutes

John Ingraham made a motion to approve the minutes of the October 7, 2007 meeting; the motion was seconded by Bob Ostrom and unanimously approved by the BOD in attendance.

2008 Proposed Budget

John Ingraham stated there will be an approximate increase of 8% over last year, the assessment dues will go from \$750 per quarter to \$820 per quarter, the biggest factors in the increase being insurance and legal fees.

Bob Ostrom made a motion to approve the 2008 proposed budget; the motion was seconded by John Ingraham and unanimously approved by the BOD in attendance.

Bill Crouch stated that he would write a letter to the membership to accompany the 2008 budget.

Legal Update

Bill Crouch explained that he has spoken with Herb Brock and WCI's council has asked for a meeting with our legal council and will keep everyone updated.

Long Term Planning Committee

Bill Crouch reviewed the mission statement that was give to the Long Term Planning Committee.

Adjournment:

The meeting was adjourned at 11:55 a.m.