

GULF HARBOUR MARINA CONDOMINIUM ASSOCIATION, INC.  
BOARD OF DIRECTORS MEETING  
November 9, 2008

**BOD In Attendance:**

Bill Crouch, Ned Cleveland, John Ingraham, Robert Ostrom  
David Kelley (arrived at 9:00 a.m.)

**Also in Attendance:**

Jodi Martin                      Jim Price                      Allan Canfield  
Dennis Little

**Called to Order:**

Bill Crouch called the meeting to order at 8:00 a.m.

**Relations with WCI & Club:**

Bill Crouch stated Bob Ostrom is a member of the turnover committee and running for the Club BOD, and reviewed the main issues the marina has with WCI, including the parking lot, "A" dock and consent order.

Bob Ostrom explained the ballots went out on November 7<sup>th</sup> and will be counted on the 28<sup>th</sup>, the new BOD will take office on January 1<sup>st</sup> if the turnover goes through, the main issues are indemnification, leakage problems with the sump pump for irrigation and leaking balcony on Clubhouse. Bob went on to say the bankruptcy attorney helped to resolve the indemnification issue. The Bridge/"A" Dock concern will be assumed by the Club.

Bill Crouch stated he had spoken with Ed D'Alessandro of WCI and was told the Club would take responsibility for the bridge and "A" dock and WCI will sign the consent order before turnover. Bill suggested the new club management would not have any knowledge of the parking lot issues with the marina, the agreement needs to be rewritten, giving the marina overnight parking access.

Dennis Little stated the parking issue does not affect him or the sale of his slip, but would affect live aboards.

Bob Ostrom acknowledged that once the ownership is in the members hands, the attitude of the zoning board should be more favorable.

**Approval of Minutes:**

Ned Cleveland made a motion to approve the minutes of the May 18<sup>th</sup> BOD meetings; the motion was seconded by Bob Ostrom and unanimously approved by the BOD in attendance.

**2009 Proposed Budget:**

John Ingraham reviewed budget, gross margin is up \$17,000, the areas that impact maintenance dues the most are the outside consultant and insurance increases.

Ned Cleveland stated that we do not need the risk management company any longer and that with the dramatic number of slips for sale and the number of people getting out of boating we should really look at the numbers regarding income.

Bill Crouch explained that inadequate insurance coverage is the one issue that is not covered under the D&O policy and he thinks we need to keep the risk management company.

Ned Cleveland stated the insurance policy renewals will be in April and if the insurance does not increase, than we should go back to the membership and possibly reduce the quarterly assessments for the 3<sup>rd</sup> and 4<sup>th</sup> quarters.

Ned Cleveland made a motion to approve the 2009 budget, keeping the quarterly dues at \$820.00 per quarter and once insurance costs are established relook at the budget; the motion was seconded by Bob Ostrom and unanimously approved.

**Adjournment:**

The meeting was adjourned at 9:25 a.m.