

GULF HARBOUR MARINA CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
October 7, 2007

Board members in attendance:

Bill Crouch, John Ingraham, David Kelley, 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 July 4, 2007 BOD meeting; the motion was seconded by David Kelley and unanimously approved.

Financials:

John Ingraham stated the financials are sound through the end of August, year to date net income is \$17,249.00, and the café margin is at 48% due to a higher traffic flow this summer season.

Consent Order:

John Ingraham stated he has spoken with Chester Young and the DEP has approved our marina management plan and we should receive the consent order very soon.

Advertising Ship's Store:

Bob Ostrom stated he has spoken with Greg Callaway and Gulf Harbour Properties will continue with their portion of the kiosk. Bob suggested checking with some of the larger yacht brokers to see if they would be interested in advertising.

Lisa Price explained she had met with Ben Few on Thursday and one of the issues discussed was the high volume of golf carts traveling by the marina office/café, it was suggested a speed bump be installed. David Kelley made a motion to have a speed bump installed; the motion was seconded by Bob Ostrom and unanimously approved by the BOD.

Bill Crouch suggested the need for a long term planning committee whose function would be to determine what improvements or additions need to be made to the marina facilities and operations, this committee will report to the President of the BOD. John Ingraham made a motion to approve the appointment of a long term planning committee; the motion was seconded by Bob Ostrom and unanimously approved by the BOD.

Adjournment:

The meeting was adjourned at 11:58 a.m.