

Minutes of the Second Annual Membership Meeting of the Cove Pointe Owners Association, Inc.

Date: Monday, October 22, 2007
Time: 5:30 p.m.
Location: St. Andrew Bay Yacht Club Sailing Center
218 Bunkers Cove Road, Panama City, Florida 32401
Attendance: **Officers:** Patrick Higgins, President; Chris Reiss, Vice President; Tom Neubauer, Secretary; Margaret Neubauer, Treasurer; Steve Butler, Director

Members: Cove Pointe Holdings, LLC, represented by Christine Reiss (lots 40 & 42); Tom and Margaret Neubauer (lot 34); Patrick Higgins (lot 13); Steve Butler (lot 2); Roger Spencer (Lot 3) and also representing Shirley Spencer (Lot 1) and James Thayer (lot 30); Anne Dick (lot 12); Steve Butler (Lot 2); Michael Grabner (Lot 19); Mrs. Mutaz Tabbaa (JENA, LLC)- (Lots 14 & 38); Barry and Tammy Newton (Lot 17); Steve Segrest (Lot 22); Mike Nichols and Mike Ferruci (Lot 23). Chris Reiss also served as representative for Cove Preservation Partners, Inc., the owner of lots 8,32,36,43,44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 57 and 58.

The meeting was called to order at 5:40 PM by Association President Pat Higgins.

- (1) **Election of Meeting Chairman:** A motion was made, seconded and passed by vote to appoint Margaret Neubauer as meeting chairman.
- (2) **Call of Roll and certifying of Proxies:** Attendance was taken by individual sign-in; the secretary acknowledged that the attendees constituted a quorum. Roger Spencer was in attendance on behalf of Shirley Spencer (Lot 1) and James Thayer (Lot 30). Parties acknowledge that these proxies are to be filed with the secretary
- (3) **Proof of Notice of Meeting:** Vice President Chris Reiss presented for approval, proof of compliance that the meeting had been properly noticed. The statement was executed by the Vice President and Secretary for the record.
- (4) **Minutes of Previous Annual Meeting:** A copy of the 2006 Annual Meeting minutes was distributed to the attendees as well as minutes of the October 8, 2007 Board of Directors meeting. The annual meeting minutes were approved by unanimous vote.
- (5) **Financial Report** Chris Reiss advised the membership that the Board adopted a 2008 budget (copy attached to these minutes.) The budget was adopted by unanimous vote. The status of billing and payment by lot owners was discussed and a motion to approve the financial report was approved by unanimous vote.
- (6) **Election of Inspectors of an Election:** A motion was passed which appointed Tom Neubauer and Roger Spencer to serve as the inspectors pursuant to the requirements of Association By-Laws.
- (7) **Election of Board Directors:**
 - a. Class A members elected Margaret Neubauer and Steve Butler as Association Directors by unanimous vote.

- b. Class B members elected: Tom Neubauer and Chris Reiss and Roger Spencer by unanimous vote.

Unfinished Business

- (8) Discussion of Mandatory Construction of Sidewalks: Chris Reiss presented a copy of current restrictive covenant language pertinent to the required construction of sidewalks within 24 months from the date of lot acquisition. Given the slower than anticipated rate of new home construction, it was recommended that the bylaws be amended to allow a longer period for construction of sidewalks. The board voted to extend time period for two years as outlined in the proposed alternative and authorized Chris Reiss to draft the language so as to eliminate an ambiguity.

New Business

- (9) Landscape Maintenance and Irrigation: The meeting chair asked the well-irrigation committee to report. Tom Neubauer explained that that he and Roger Spencer had obtained bids from two well-drillers for the installation of deep-water well and pump systems to replace all, or most, of the city irrigation water meters. Dr. Spencer reported that an agreement had been reached with the low-bidder (Culligan Water Services) for the installation of wells. Members present expressed concern that the water would not discolor curbs and sidewalks with iron deposits and encouraged the committee to go to a depth necessary to avoid high iron content. It was estimated that the well-cost would be recovered in 18 months to 2 years.
- (10) Lot Maintenance: Two bids were presented for the mowing of all lots, bid on a per-lot basis. Toby's Tractor service bid \$100-125 per lot and Smiley's Tractor Service bid \$70 per lot, acknowledging that some are larger than others. A third and lowest estimate was provided by another vendor at the request of Dr. Spencer. Chris Reiss explained that the original plan was to have the association pay for the maintenance. In fairness to those who had maintained their lots, including new homeowners, the association planned to contract directly with those owners and thereby effectively reimburse them for the prorated cost. However, in lieu of hiring a 3rd party, Roger Spencer has provided the equipment and he and Pat Higgins began mowing the vacant lots. At the time of the meeting approximately 60% of the lots had been mowed. Upon request, the association would reimburse Dr. Spencer for fuel and repairs (if any). [Many thanks Dr. Spencer and Pat Higgins!]
- (11) Tree Removal It was noted that the large magnolia tree near the community dock died and was to be removed by a properly licensed and insured tree surgeon.

The meeting was adjourned at 6:35
Submitted for record October 24, 2007



Cove Pointe Owner's Association, Inc.
Tom Neubauer, Secretary