

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

Date: December 4, 2006
Time: 5:30 p.m.
Location: 3434 Hwy 77, Panama City, Florida 32401
Attendance: Officers: Patrick Higgins, President; Chris Reiss, Vice President;
Tom Neubauer, Secretary; Margaret Neubauer, Treasurer;

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); Charles and Sally Christian (lot 4); Paul Dick (lot 12); Nancy Breland (lot 16); Michael Nichols (23); John and Charlotte Dudinsky (Lot 25); Susan Davis (lot 26); Suzanne McKnight (lot 28); Chuck Nichols (lot 37); Skinner Tax Consulting, Inc., represented by Chuck Perdue (lot 10);

The meeting was called to order at 5:35 PM by Association President Pat Higgins and attendance was taken by individual sign-in and no parties filed a proxy with the secretary.

(1) Election of Board Members

- a. Class A members elected Margaret Neubauer and Steve Butler as Association Directors.
- b. Class B members elected: Tom Neubauer and Chris Reiss and Pat Higgins.

(2) Financial Report Chris Reiss advised the membership that the Board adopted a 2007 budget which mirrors the 2006 budget, a copy of which was provided in the membership mailing on November 19, 2006.

(3) Open Discussion: Attendees engaged in open discussion and the meeting was adjourned at 6:25PM.

Submitted for record December 5, 2006

Cove Pointe Owner's Association, Inc.



Tom Neubauer
Secretary