

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

**Date:** Wednesday, February 18, 2009  
**Time:** 5:30 p.m.  
**Location:** St. Andrew Bay Yacht Club Sailing Center  
218 Bunkers Cove Road, Panama City, Florida 32401  
**Attendance:** Officers & Directors: Roger Spencer, President/Director; Chris Reiss, Treasurer/Director; Tom Neubauer, Secretary/Director; Margaret Neubauer, Director; Steve Butler, Director

**Members:**

Raymond Bentz (Lot 55);  
Henry and Nancy Breland (Lot 16)  
Steve Butler (lot 2);  
Paul Dick (lot 12);  
Buddy and Sarah Dye (Lots 24 and 25)  
Stacey Fontaine (Lot 56)  
Michael Grabner (Lot 19);  
Patrick Higgins represented by proxy, Roger Spencer (lot 13);  
Suzanne McKnight (Lot 39)  
Mable Neel (Lot 3) represented by Roger Spencer (Lot 3) (proxy)  
Tom and Margaret Neubauer (lot 34);  
Charles and Betty Nichols (Lot 37)  
Cove Pointe Holdings, LLC, represented by Christine Reiss (lots 40 & 42);  
Steve Segrest (Lot 22)  
Shirley Spencer (Lot 1) represented by Roger Spencer (proxy)  
James Thayer (lot 30) represented by Roger Spencer (proxy)  
Chris Reiss 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 Roger Spencer.

- (1) Election of Meeting Chairman: A motion was made by Chris Reiss and seconded by Margaret Neubauer to appoint Roger Spencer as meeting chairman. The motion passed by unanimous vote.
- (2) Call of Roll and certifying of Proxies: Attendance was taken by individual sign-in and the secretary acknowledged that the attendees constituted a quorum. Proxies were accepted (per above) Roger Spencer was in attendance on behalf of Shirley Spencer (Lot 1) and James Thayer (Lot 30) and Pat Higgins (Lot 13). The proxies were filed with the secretary prior to the meeting.
- (3) Proof of Notice of Meeting: Director Chris Reiss presented for approval, proof of compliance that the meeting had been properly noticed. The statement was executed by the Chris Reiss (Treasurer/Director) and Tom Neubauer, Secretary for the record.

- (4) Minutes of Previous Annual Meeting: Copies of the 2007 annual Meeting minutes were distributed to the attendees. The annual meeting minutes were approved by unanimous vote on a motion by Margaret Neubauer and seconded by Chris Reiss.
- (5) Financial Report Chris Reiss advised the membership that the Association Board adopted a 2009 budget, a copy of which is attached to these minutes. Each expense category was discussed in detail:
- a. Accounting: Chris Reiss advised that \$750 budgeted for preparation of the Association tax return was saved as accountant Charles Weathersby completed the return at no cost for the second year. The Association owes less than \$200 in income taxes, as interest income earned on deposits is taxed at a rate of 30%
  - b. Environmental Monitoring: The association will be responsible for one more year (2010) of a 5-year environmental wetlands monitoring requirement at a cost of \$840/yr.
  - c. Insurance: The amount budgeted includes liability coverage for the dock
  - d. Landscape maintenance was later discussed in detail (below).
  - e. Reserves: It was agreed that the amount of \$30 per lot would remain sufficient to budget for reserved
  - f. Electricity: \$100 monthly power plus the 13% PSC increase allowed to Gulf Power was budget for 2009.
  - g. Water: The Association spent \$9,167 for city water used for irrigation in 2007. The \$12,000 investment the two 4" wells facilitated by Roger Spencer will be fully returned in savings within 16 months.

Based on the foregoing, the Association Board of Directors adopted a budget of \$36,925 and reduced the annual fee from \$650 to \$625 per year per lot.

Association Fee Billing: The status of billing and payment by lot owners was discussed and it was noted that only one lot owner has not paid the previously billed assessment. Chris Reiss advised that further effort would be made to collect payment, failing which the association would take appropriate action to file a lien. The 2009 billing will be mailed soon, and payable by April 17, 2009

A motion to approve the financial report was approved by unanimous vote.

Subdivision Appearance and Miscellaneous Concerns: The group discussed a number of issues including the appearance of lots, landscape, trash, storm damage repairs to dock parking lot area and apparent use of the dock by the public. The dock is for the exclusive use of association members and their guests. The following actions were discussed and agreed by the attending members:

- Signage: The association will have an appropriate sign made to provide notice that the dock is for the exclusive use of members and their guests.
- Landscape Committee: Chuck Nichols volunteered to head a landscape committee; Paul Dick, Buddy and Sarah Dye agree to serve on the committee. Any member of the Association is welcome and encouraged to participate on the committee. The group will be provided with a copy of the existing landscape maintenance agreement and a previous detailed bid from which the group will

develop an RPF, defining an appropriate level of service. Once completed the proposal would be let for bids by various landscape maintenance contractors.

- Neighborhood Clean-up: Chuck Nichols suggested that lot owners should be invited to participate in a neighborhood clean-up day. Lot debris will be gathered for pick-up by the City. The date agreed was Saturday March 14, 2009.
- Semi-annual lot mowing: During 2008 vacant lots were mowed by a contractor at a cost of less than \$50 per lot. It was agreed that new bid information would be circulated to lot owners after the clean-up and owners would be encouraged to participate.

(6) Election of Board Directors: Chris Reiss provided an explanation of the association membership classes and election process.

- a. On a motion by Sarah Dye and seconded by Mike Grabner, Class A members elected by acclamation Chuck Nichols and Buddy Dye to serve as the class A appointments to the board.
- b. The Class B member elected as its appointments to the board: Tom Neubauer and Chris Reiss and Roger Spencer by unanimous vote.

### **Old Business**

(7) Discussion of Mandatory Construction of Sidewalks: Chris Reiss noted that the Board agreed in a prior meeting to revisit the issue of sidewalks.

### **New Business**

(8) Park Area: The group discussed the park area and the \$12,000 balance set aside for future improvement of the park. It was suggested by the developer from the onset that the decision on how to improve the park area should be made by residents, not the developer, which was the reason the developer set up the fund, raised from the first-time sale of developer lots.

(9) Plants: After the storm, the landscape contractor gathered the plants that washed away. The bid to reinstall those was \$1000 which the association rejected. The landscape committee will consider what to do with those plants located in the area of the dock.

(10) Architectural Review Board: The architectural review board is currently comprised of three members, Pat Higgins, Walter Fuller (architect) and Bill Allen (contractor). Anyone wishing to serve on the ARB may submit a request to the association for consideration.

The meeting was adjourned at 7:05 Submitted for record February 19, 2009



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