



## THE ISLAND CLUB

Condominium Association

### 2006 ANNUAL MEETING

The meeting convened in the east building corridor at 10:40 AM on January 28, 2006. The following were in attendance:

Marilyn Mammano, President  
Hank Fylstra, Vice President  
Nancy Clifford, Secretary  
Diana Vanderbilt, Secretary  
Rocky Stone, Member-at-Large  
Barbara Cummings, unit 1-1  
Katherine Ayre, unit 1-3  
Michael Limuti, unit 2-1

Bob Zwicky, unit 2-2  
Karen S. Dyer, unit 2-5  
Ashley Bowditch, unit 2-6  
Thomas Stilwell, unit 2-7  
Jeanette Wenzel, unit 2-8  
Chris Hricko, unit 3-1  
Pat Young, unit 3-2  
Karen Phillips, unit 3-5

#### Current Business:

The meeting was called to order with roll call and proxy certification. It was certified that a quorum was present. Thereafter, minutes to date were approved. Proof of Notice of Meeting was presented as a notarized certificate by Nancy Clifford, and was shown to have been mailed on time.

#### Dock Project Update:

The process for obtaining the necessary permits has been long and laborious. We obtained the Environmental Resource Permit on 1/13/2006. This alone represented one year's effort. We have the building permit from the City of Fort Lauderdale, but it must be picked up by the contractor. We have received a 60 day extension to accomplish this. We now need clearance from the Army Corps of Engineers, which has no statutory time limit, but it is in process.

We are limited to three powerboats and twelve sailboats because the Fish and Wildlife Commission is concerned about manatee protection. Our attorney has explained that we have no options in this decision. However, we will file for modification after the Manatee Protection Plan is in place, possibly in June. We must record the license in the County Clerk's Office, and send a certified letter to all unit owners. We are also required to change the documents, but that would be a complication we hope to avoid with modification.

Nancy reported about the a meeting which took place with the Board county and our attorney.

We agreed to the license and letter. It was said at that time that we did not wish to change the documents. Marilyn stated that getting the dock built was our priority. We should complete our contract with *Dock & Deck*, so that we might go forward.

Marilyn asked for questions, and there was a request for an updated list of dock spaces. The current list is attached to these minutes.

We have spent approximately \$23,000 on the Dock Project thus far.

Hurricane Damage: Roof

Nancy informed that *Tony O'bier Roofing Co.* inspected between hurricanes, and tiles have been replaced. Currently, there was another assessment of damage. Some roof tiles have been broken, and Pat Young reported a leak in her unit. Roof tiles have shifted. These new repairs will be done as soon as the contractor can.

Gutters:

There has been difficulty in getting response from contractors. *Watertite Gutter Co.* has performed an inspection and presented an estimate for \$1,699. We will authorize these repairs.

Fences:

There has been difficulty in obtaining reputable contractors. A contractor recommended by Pat Young, *D.B.M. Construction*, presented a bid for \$6,716. One other contractor was to have bid but we have yet to receive it; Rocky will contact him. A problem is that our fences are custom-made, not standard, and there is difficulty in getting lumber to match.

Letters and calls to FEMA for relief have been unproductive; our Investment Account will have to cover this expense. It was remarked that personal insurance may cover what the condo association does not.

Windows:

The condo association will reimburse unit owners for hurricane damage to windows (broken and missing glass) There has also been difficulty in obtaining contractors for this work. Chris Hricko stated that he contacted 15 companies without success. Any owner must replace in like and kind. Since the windows are so old, it may not be possible to get duplicates now.

The association does not now have the money for total replacement at this time. It is recognized we have an emergency, with broken and missing glass, and water entering the buildings as a result. Any action taken by the unit owner to replace their windows must be preceded by a letter to the Board requesting permission. Nancy suggested that a group of owners get replacements independently of the condominium association. It would be possible to get financial credit for the work done when a general window assessment occurs later.

Terminex Inspection:

Nancy called for a volunteer to organize the Terminex inspection on a Saturday. Ashley Bowditch kindly volunteered.

Treasurer's Report:

Rocky submitted a **Profit and Loss Statement**, which is attached to these minutes. The December 3, 2005 minutes contained a budget and cash flow comparison. At that time the Board had voted to raise the maintenance fee by \$25. A complete account is in the 12/3/05 business account statement.

Marilyn cautioned that all expenses are steadily increasing, which is the reason for the increase. She read a formal statement of **Establishment of a Reserve Fund Resolution**. This document in full is attached to these minutes.

Rocky further informed that the State offers three options: (1) a reserve fund (2) no reserve fund or (3) or a reserve fund as defined by the majority with its limitations.

Marilyn subsequently called for a vote on this resolution, with non-substantive amendments suggested by the membership, and the majority approved with only one dissension.

As of January 28, 2006 our accounts are:

Checking Account: \$13,586.54

Investment Account: \$81,976.31

2006 Board of Directors:

There was no voting of Board members as only four owners volunteered. They are: Marilyn Mammano, Rocky Stone, Frank Bosella and Sharon Pickard.

**New Business:**

*Dock fees:*

The question arose as to whether dock fees should be increased after the dock is built. The point was made that the dock should be consistently maintained from the dock fees.

Hank resolved that at this time we forego raising dock fees until such time as the dock is replaced. There was a unanimous agreement.

The meeting adjourned at 12:45 PM.

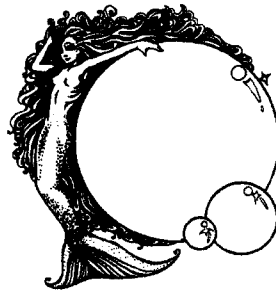
Respectfully submitted,



Diana Vanderbilt

**Addendum:**

Registration Form of owners, voting  
Representatives and proxies  
Official Dock Register  
Reserve Fund Resolution  
Profit & Loss Statement



# REGISTRATION FORM

Meeting Date: \_\_\_\_\_

Unit No.	Owner	Voting Representative	Proxy Holder
1-1	COMMINS / VAN DER BILT	VAN DER BILT	
1-2	MICHAEL HANK FULSTRA	HANK FULSTRA	
1-3	KATHERINE & MIKE AYER	KATHERINE	
1-4	ROCK STONE	R. STONE	
1-5	BILLY & NANCY CLIFFORD	NANCY CLIFFORD	
2-1	MAMMARY / LIMOTI	LIMOTI	
2-2	BOB ZWICKY	Rocky Stone	
2-3	GINA MILES		KAREN DYER
2-4	CHAR & JOE PAGAN		
2-5	KAREN DYER	KAREN DYER	
2-6	ASHLEY & HELEN BORNWICH	ASHLEY	
2-7	TOM STILLWELL	TOM STILLWELL	
2-8	TERNETT	TERNETT	
2-9	BEDNARDICK		KAREN DYER
2-10	FRANK BOSELLA		NANCY CLIFFORD
3-1	GAIL NEUMANN	NEUMANN	CHRIS
3-2	PAT YOUNG	PAT. YOUNG	
3-3	SHARON PICKARD <del>NEUMANN</del>	<del>PA</del>	PAT YOUNG

3-3 MIKE & JILL GILBERTS      MIKE GILBERTS      KATHERINE AYER  
 3-5 KAREN PHILIPS      K. PHILIPS

## Island Club Condo Association Official Dock Register as of January 28, 2006

Unit Number	Boat Name and Length	Power or Sail	Date Request Received	Dock Available Date	Date Assigned	Date Occupied	Dock Fee
Unit 3-1	Fishing Boat	power	At the dock	NA	NA	forever	\$35/month
Unit 2-1	Blue Hwy 42 feet	sail	At the Dock	NA	NA	1998	126/month
Unit 2-4	Gitana 40 feet	sail	At the Dock	NA	NA	1999	120/month
Unit 1-4	Stone						
Unit 3-2	Ayre						
Unit 2-2	Zwicky						
Unit 2-3	Miles						
Unit 3-4	Pickard						
Unit 2-7	Stillwell						
Unit 2-8	Wenzel						
Unit 2-1	Fylstra						
Unit 2-10	Bosella						
Unit 2-9	Bednarek						
Unit 1-5	Cummings/Vanderbilt						

THE ISLAND CLUB ASSOCIATION, INC.

**Establishment of a Reserve Fund Resolution**

Dated this 28th day of January, 2006

The Island Club Association shall establish a **Reserve Fund** at "less reserves than required by" Section 718.112(2)(f), Florida Statutes and as defined below:

- A). The Reserve Fund's purpose shall be that of major replacements or repairs costing more than \$10,000 of any Common Elements.
- B). This Reserve Fund shall be funded by:
- 1). A \$25 Reserve assessment to be added to the monthly maintenance, with the following stipulations:
    - a). The first 50% of the Reserve assessment shall be allocated to the Reserve Fund for the specific purpose of replacing the Common Elements defined in A) above only.
    - b). The other 50% shall also be allocated to the Reserve Fund **but may be made available** for expenses not covered by the yearly operating budget.
  - 2). At least 25% of the monies collected for dockage fees shall be allocated to the Reserve Fund for the specific purpose of replacing the Common Elements defined in A) above only.
    - a). The remaining 75% of dockage fees will be made available to the yearly operating budget.
    - b). In the event that the yearly operating budget allows, more than 25% of the dockage fees may be placed in the Reserve Account by the Board of Directors.
- C). The Reserve Fund Assessment shall be placed in the existing investment account and be accounted for separately. All monies in the existing investment account as of December 31, 2005 **minus** any remaining or future monies collected for the Special Dock Project Assessment or any other special project assessment will be allocated to the Reserve Fund **but may be made available** for emergencies not covered by the yearly operating budget.
- D). All moneys allocated to the Reserve Fund shall only be used for the purposes indicated above unless modified by a majority vote of the unit owners or as specified in the Associations Documents or Florida Statutes whichever takes precedent.

This resolution was voted on and approved by a majority membership vote at the 2006 Annual Meeting of The Island Club Association, Inc. and is included into the Associations Documents as is deemed appropriate.

Date: 1/28/06

Signed by the Secretary of the board:

Diana Vanderbilt:

*Diana Vanderbilt*

1/27/2006

**Profit & Loss Statement**  
1/1/2005 Through 12/31/2005 (Cash Basis)

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Category Description	1/1/2005- 12/31/2005
<b>INCOME</b>	
Interest Income	546.73
Monthly Income	
Dockage Fees	3,816.00
Maintenance	54,350.00
TOTAL Monthly Income	58,166.00
Other Income	125.00
<b>TOTAL INCOME</b>	<b>58,837.73</b>
<b>EXPENSES</b>	
Insurance Expenses	20,087.10
Misc. Operating	
Bank Charge	15.00
Office Supplies	29.40
Petty Cash	100.00
Postage and Delivery	307.18
Printing and Reproduction	262.00
TOTAL Misc. Operating	713.58
Professional Fees	
Credit Check	110.00
Legal Fees	517.50
TOTAL Professional Fees	627.50
Repair & Maint Expenses	
AC System Expenses	1,035.00
Building Expenses	1,747.70
Equipment Charges	547.57
TOTAL Building Expenses	2,295.27
Landscaping Expenses	3,220.00
Licenses and Permits	67.68
Pest Control	2,041.40
Pool Expenses	3,080.40
TOTAL Repair & Maint Expenses	11,739.75
Utilities	
Electric	5,019.80
Trash & Recycle	7,869.16
Water	12,577.88
TOTAL Utilities	25,466.84
<b>TOTAL EXPENSES</b>	<b>58,634.77</b>
<b>OVERALL TOTAL</b>	<b>202.96</b>