



The Island Club Association, Inc.

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A Townhouse Condominium

Minutes of the 2019 Annual Owners Meeting

This meeting took place at 9:25AM poolside on the 12th of January, 2019.

Attendees:

| | | | |
|------------------|--------------------------------------|-----------------------------------|-------------------|
| Rich Andres | - President | Mark Aument | - Secretary |
| Frank Bosela | - Treasurer | Rocky Stone | - Member at Large |
| Owners attending | - Unit 2-5 | - Unit 2-6 (late arrival no vote) | |
| Owners by Proxy | - Units 1-2, 1-3, 1-5, 2-7, 2-8, 3-5 | | |

Rollcall was taken and the Board recognized that a Quorum was met for the purpose of this Annual Meeting.

The “Affidavit of mailing, hand or electronic delivering of notice to unit owners” was acknowledged.

Report of Officers:**- Review Accomplishments:**

Rich reviewed a synopsis of the 2018 Boards Accomplishments.

- Financial Report by Treasurer:

Frank reviewed the 2018 financial status. As always current Financial Statements are always available to Unit owners upon submitting a request to the Treasurer.

- Other Discussion:

Discussion was conducted concerning the refurbishing of the AC Water Tower system this winter, quotes are being obtained.

Reserve Fund:

A vote was taken and the “2019 Resolution to Establish a Reserve Fund” was **unanimously** approved by represented Units. A Majority approval vote is necessary and we just had enough this year, 11 units of 20, so please note in the future that all unit owners should participate, at least via proxy.

New Officers:

Due to the volunteering of only five (5) candidates for election to the Associations five (5) member Board, no election was required. The 2019 Board of directors are: Frank Bosela, Dennis Farretta, Nathan Hoy, Rocky Stone & Mark Aument

The meeting was adjourned at 9:48AM. This meeting was electronically recorded.

Submitted by,

Kerry L “Rocky” Stone - 2019 Secretary