

**CAYMAN AT TARPON COVE
HOMEOWNERS ASSOCIATION
UNAPPROVED MINUTES
2016 ANNUAL MEMBERS MEETING
Tuesday, March 22, 2016**

Call to Order: The meeting was held at the Tarpon Cove Community Center and called to order at 10:03 a.m. by Joe Wood.

Proof of Posting: The meeting was posted and mailed according to Florida Statutes

Quorum: A quorum was established with 23 members present either in person or by limited proxy. 30% or (21 members) are required to establish a quorum.

The following Board Members were present:

Joe Wood – President

Harold Fremeau – Treasurer

Also present: Kailin Francis and David Blouir of Towne Properties.

Prior Year's Minutes: Harold Fremeau Moved to waive the reading of the minutes from the 03/19/15 Annual Meeting and approve them as written, Joe Wood seconds and the vote is unanimous.

TREASURER'S REPORT: Director Fremeau stated that Cayman is in good financial shape, Reserves are strongly funded, and quarterly assessments were lowered by \$100 from last year.

PRESIDENT'S REPORT: Joe Wood discussed the painting situation in Cayman. When bids were received last summer, 2 out of 3 vendors said there was no need to paint at this time. He recommended that the new board hold off on painting for at least another year until it is necessary. He also suggested that more color options be looked at, instead of one color combination for the entire community.

Joe Wood also recommended to the future board that Window Genie not be considered for work in Tarpon Cove in the future, as their roof cleaning project did not go well.

While discussing the recent roof replacement on Mainsail, it was noted that 250+ tiles were saved and are available for repairs. Rich Ferrone of the ARB committee noted that roof replacement specs will be looked at and established in the near future.

VOTING RESULTS:

Funds in excess of the amount used for the operation of the Homeowners Association in this fiscal year are to be applied to the next fiscal year's operating expense. **(A YES vote will make these funds non-taxable by the IRS (Revenue Ruling 70-604), which is what your Board of Directors recommends.)**

 22 Yes

 1 No

Kailin Francis of Towne Properties tallied the votes for the open officer seats. Frank Bonacci and Rich Ferrone received the highest number of votes and are elected onto the board. Joe Wood received the third highest votes and was appointed to fill the vacancy left by George Sichanis.

Your Cayman Board of Directors are:

Rich Ferrone – up for re-election in 2018

Frank Bonacci – up for re-election in 2018

Joseph Wood - up for re-election in 2017

Rich Ferrone – Elected to Cayman HOA representative to the TCCA Master BOD. This position is up for re-election in 2018.

Adjournment: With no further business to discuss, the meeting was adjourned at 10:45am.

Cayman HOA Organizational Meeting followed immediately after.

Respectfully Submitted

David Blouir, LCAM