

# COVE POINTE OWNERS ASSOCIATION, INC.

## Board Meeting

November 30, 2011 5:30 PM

St Andrew Bay Yacht Club  
Panama City, Florida 32401

**Attendance:** Officers/Directors: Buddy Dye, President/Director, Christine Reiss, Treasurer/Director; Tom Neubauer Secretary/Director, Roger Spencer/Director.

**Proof of Notice of Meeting:** For the record, Director Christine Reiss provided to the secretary for approval, proof of compliance that the meeting had been properly noticed by posting of written notice in the subdivision as required by the bylaws.

**Discussion of Pending Traffic Circle Landscape Proposal:** It was noted that Association membership expressed interest at the September 21 annual meeting in response to the landscape committee's recommendation to improve both traffic circles. It was decided that this should be referred back to the committee for further study and report back to the board.

**Approval of Minutes special board meeting August 9, 2011:** A motion to approve the previous minutes was made by Christine Chris, 2<sup>nd</sup> by Buddy Dye. The minutes were unanimously approved.

**Financial report and Proposed Budget:** Budget Report: Christine Reiss offered an updated, detailed financial report (attached) and noted that she received a response to her recent payment requests which included payment for all back assessments by one of the two unpaid lot owners. Mrs. Reiss reported that the only unpaid assessments are the result of one lot owner and based on the consensus of those in attendance at the annual meeting recommended that we impose appropriate interest charges allowed by our covenants. Mr. Dye thanked Mrs. Reiss for her diligent efforts in pursuing the delinquent assessments.

Mrs. Reiss also reported, that due to the reduction of bush hog expenses (mowed three instead of the budget four times) and because budget landscape work (pine straw and annual flowers) were completed under budget, it would be possible to reduce the previously recommended 2011 assessment from \$550 to \$475 without impacting reserves. As previously noted the recommended assessment also considers the probability of continued voluntary \$25 contributions by vacant lot owners to help supplement the cost of community-wide mowing of all unimproved lots, noting that the project developer would continue to do so as agreed.

A motion was made by Christine Reiss to: (a) adopt the 2012 budget, (b) set the 2012 regular assessment at \$475 and (c) establish a due date of January 31, 2012. The motion was seconded by Dr. Spencer and was passed unanimously. Mr. Dye asked association secretary Tom Neubauer to send the statements by year-end to allow approximately 30 days for members to pay from the date of billing.

The foregoing minutes were reviewed and approved by unanimous vote and the Meeting adjourned at 6:20



Tom Neubauer  
Secretary