

Spruce Creek Property Owners' Association, Inc.
Board of Directors

MINUTES of July 11, 2006 Regular BOARD MEETING

Present at the Spruce Creek Country Club Palm Room at the noticed time of 7:00 PM, June 13, 2006 were directors, Alan Baltz, Tim Plunkett, and Wally Ritchie. Approximately 50 members of the Association were present.

President Plunkett presided and called the meeting to order at approximately 7:05 PM.

The Treasurer gave a brief report. The President reported on the work of the Land Development Task Force.

Upon motion it was unanimously **RESOLVED**:

That the Secretary is authorized to release financial information to Spruce Creek Equities under a suitable non-disclosure Agreement.

The property manager David Slayback reported to the board on his activities in the past month.

Brief reports were given by the Airport Manager, Airport Authority Committee and Safety and Security Committee. An extensive report of the activities of the Publics Works Committee and the Reserve Task force was given by Scott Seagraves. Peter Jacobs for the Budget and Finance Committee gave an extensive report on the work of the committee regarding second half budget requirements and the expected shortfalls.

Upon motion by Alan Baltz it was unanimously **RESOLVED**:

That the revised charter for the Finance and Audit Committees as presented by the Finance Committee is approved.

Upon motion by Wally Ritchie it was unanimously **RESOLVED**:

That the job description for the Airport Manager as submitted by the Airport Authority Committee is adopted.

Upon motion by Wally Ritchie it was **RESOLVED**:

That the administrative office of Public Works Manager is created with duties and responsibilities to be approved after recommendation by the Public Works Committee. Peter Rouse is appointed as Public Works Manager and the Public Works Committee shall select a new chair for the Committee.

The need to transfer funds from the Merrill Lynch Operating account to the Sunshine Accounts was discussed and upon motion unanimously approved it was **RESOLVED**:

That the resolutions establishing the Treasurer Alan Baltz as signatory to the Merrill Lynch Operating Account are adopted.

Upon motion made unanimously approved the meeting was adjourned at approximately 8:45.

Wallace Ritchie
Secretary

Note: Minutes of the meeting are not official until approved by the Board at a subsequent Board meeting. These minutes were approved at the August 8 Meeting of the Board.