

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

MINUTES OF Nov 28, 2005 BOARD MEETING

Present at the POA Office at the noticed time of 7:00 PM, November, 21, 2005 were directors Tim Plunkett, Dawn Sautter, Alan Baltz, Wally Ritchie, and Laura Munro. Approximately 28 members of the Association were in attendance and 25 members signed the voluntary member sign-in sheet, which will be filed with the official copy of these minutes kept in the minute book.

President Plunkett presided and called the meeting to order at 7:02.

The Chair called for any members present to offer any other items for the Agenda and none was offered.

A motion was made to waive reading of the previously distributed minutes of the November 21, 2005 Board meeting and the minutes were then unanimously approved.

Regarding the Utility Easement for the ICI development on both sides of Spruce Creek Blvd leading from the north entrance, Director Sautter advised that she was obtaining quotes from the POA attorney and a 2nd attorney and would then have further discussion with ICI regarding payment of any legal costs of reviewing this easement.

The Chair called for reports from the Officers, who each gave a brief report and discussed their priorities.

The treasurer reported that it presently appears that the 2005 budget provided for an \$81,970 shortage for 2004 but that \$125,280 was the actual shortage leaving a \$43,310 gap.

A motion was made by Director Baltz and seconded by director Ritchie to add this \$43,310 to the 2006 budget to account for the unbudgeted 2004 shortfall. This would add \$27 to the proposed 2006 assessment for a total of \$979. The motion passed 4 to 1 with Director Sautter opposing.

A motion was made by Director Ritchie and unanimously passed to add \$20K to the 2006 budget proposal to fund the professional engineering work likely to be associated with the updated reserve study to be conducted in 2006.

The Spruce Creek flying Club's request for permission to use the common property for the toy parade was discussed and upon motion made, seconded, and unanimously passed it was RESOLVED:

That the SC Flying Club is granted permission to conduct the usual toy parade during an arranged Airport Closure on 10 December, with a rain date of 11 December, with details to be worked out with the President or his designee.

A proposed resolution creating an Audit Committee was read aloud and upon motion made by Director Ritchie, Seconded by Director Munro, and unanimously passed, the attached resolution was approved.

Upon motion made, seconded, and unanimously passed, the Notice of the December 13, 2005 Meeting to consider and approve the 2006 budget and assessment was approved with the changes adopted at this meeting.

Upon motion made, seconded and unanimously passed, the meeting was adjourned at approximately 10:04.

Submitted 8 December 2005

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 December 9, 2005 meeting of the Board.