

Pavilion Club Condominium Association, Inc.

Annual Meeting

Date: February 4, 2009

ANNOUNCEMENT OF NEW DIRECTOR

Doris Jean Rand announced that Bill Gakos had run unopposed for the Board of Directors and will remain on the Board for a 1 year term.

CALL TO ORDER BY CHAIRPERSON

The meeting was called to order at 1:08 P.M. by President Rand.

DETERMINATION OF NOTICE AND QUORUM REQUIREMENTS

Chairwoman Rand announced that a quorum of the membership was present, with 30 owners present and 75 proxies.

CONFIRMATION OF ANNUAL MEETING NOTICE REQUIREMENTS

In accordance with the requirements of the Condominium Act and the Associations Bylaws, notice and agendas of the Annual Membership Meeting, 1st & 2nd Notice of Election and Board Organizational meeting were mailed to all the owners. Mailing affidavits are attached and on file with the notices. Notice and agendas for the Annual Membership and Board Organizational Meetings were also posted on the condominium property 14 days in advance of the meeting.

READING OR WAIVING OF MINUTES OF PRIOR YEARS ANNUAL MEETING

K. Preston, Secretary, read the minutes of the February 6, 2008 Annual Meeting. Motion made by Bernie Stoesser, and seconded by Louise Polak to accept the minutes as read. Unanimously approved.

REPORTS OF OFFICERS

Rand called on B. Gakos to give the Treasurer's Report. He reported that as of December 31, 2008 there was \$90,809 in the checking account and \$348,045 in the reserves and that the Association had \$317,000 in CD's earning an average of 4.55 % interest.

Gakos also reported that at the end of 2008, \$517,284 had been paid out of the roofing reserves to Colonial Roofing. Per the contract agreement, the 2009 balance of \$86,417 is to be divided into equal monthly payments from Jan. 2009 through Oct. 2009 without interest.

S. Levell suggested that in the future a copy of the Treasurer's report could be provided, at sign in, to the all those homeowners in attendance.

Gakos reported that there were only two unit owners delinquent in their first quarter maintenance 2009 fees. One is a pending short sale and payment should be made at that time. Our attorney has sent a "notice of lien" letter on the second unit.

Rand introduced the Board, Charles Andrewes, Bill Gakos, Sue Levell, and Kathleen Preston. Rand introduced the Association's Attorney, Robert Murrell. She thanked Xenia Gakos for providing and serving the refreshments for this meeting.

Rand thanked Dolores Johnstone for volunteering as Assistant Treasurer over the summer months. Rand acknowledged participants in all the various activities held at the Pavilion Club. She also thanked the holiday decorating committee, particularly Dolores Johnstone who spent 4 hours making 14 beautiful red velvet bows. Rand introduced new homeowners since last years meeting. They were: Jeff & Sandy Brunner, 815/106, Carl & Marge Peterson, 828/101, Stanley & Angelica Forbes, 898/203, Hank and Karen Zentgraf, 816/201, and Francis & Linda Zambatti, 870/104.

Rand recapped some of the work that was accomplished over the past year, namely; insurance wind mitigation, updated, resurfaced pool and deck areas and new roofs. She announced that the restated documents, which were

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voted on and passed at the 2008 Annual Membership meeting had been recorded in the county records and were available to those in attendance. A copy of the documents will be mailed to all those not in attendance. Rand announced that the apartment over the clubhouse was vacant and had been newly refurbished. An advertisement for leasing the unit is being run in the Sunday Naples Daily News. She asked if anyone knew anyone interested in an annual rental for the unit to please contact M. Vickers.

COMMITTEE REPORTS

Social Committee: Xenia Gakos gave a report on recent events. Cookbooks are still available.

Second District News: Gene Preston, representative, stated that Commissioner Halas' Advisory Committee meets monthly. The Vanderbilt Beach pier is now a shelved issue.

Newsletter: D.J. Rand noted that the newsletter is published three times a year. She asked that anyone interested in joining this committee could contact her.

UNFINISHED BUSINESS

Discussion of Wetland Issue: Rand called upon the Associations legal counsel, Robert Murrell, who spoke on the issue of the Cypress Preserve. He stated that there are two unresolved issues that Attorney's Title Insurance (The Fund) was concerned with. One is how to go about obtaining a release from each owner and the other is the valuation of the property itself. He stated that he expects to hear from their claims attorney in Orlando within the next three weeks.

Murrell addressed some of the new issues affecting condominiums that are currently required by State Law

NEW BUSINESS

Results of the votes cast on Question 1 on the limited proxy, which read; "Should the proposed amendment to Section 4.1 of the Amended and Restated Bylaws of Pavilion Club Condominium Association, Inc., changing the terms of service for Directors from three (3) year staggered terms to two (2) year staggered terms to conform with a change in Florida Statutes, be approved?" was approved by 100 "yes" votes, 4 "no" votes.

Results of the votes cast on Question 2 on the limited proxy, which read; "Should the Association have two (2) year staggered terms for Directors?" was approved by 100 "yes" votes and 5 "no" votes.

Results of the votes cast on Question 3 on the limited proxy, which read; "Should any funds in excess of the amount used for the operation of the Condominium in this fiscal year be applied to the next fiscal year's operating expense?" was approved by 105 "yes" votes to 0 "no" votes.

Results of the votes cast on Question 4 on the limited proxy, which read; "Should the annual requirement to have compiled, reviewed or audited statements prepared at the end of 2009 be waived?" was approved by 100 "yes" votes to 5 "no" votes.

A motion was made by P. Eckert to approve and ratify all acts of the Board during the last 12 months. The motion was seconded by B. Stoesser. Unanimously approved.

ADJOURNMENT

The President entertained a motion for adjournment. So moved by John Larrabee, and seconded by Fred McSweeney. Unanimously approved. The meeting adjourned at 2:50 PM.

Respectfully submitted,
Kathleen Preston, Secretary