

CAPTAIN'S COVE HOMEOWNERS ASSOCIATION, INC.
ANNUAL MEETING
March 03, 2006

The roll was called and a quorum declared present as follows:

29 Owners Present & 24 Proxies=53 of 133 Total Properties

BOARD MEMBERS PRESENT:

Jack Masters, President
James Elam, Vice-President
John Lindgren, Secretary
Susan Gallagher, Treasurer
Don Wiederhold

ALSO PRESENT:

See Roster of 2006 Annual Meeting.

MEETING CALLED TO ORDER AT 7:04 PM by President Masters

PLACE OF MEETING: Fishers of Men Lutheran Church, 10360 Stringfellow Road,
St. James City, FL

PROOF OF NOTICE OF MEETING was presented by Mr. Lindgren.

MEMBERS WERE SIGNED IN and Proxies were collected by Terry Curtin and Chris Weiderhold. All ballots were opened by Jim and Susan Grable and delivered to the Ballot Committee (Jean Nicefield, Madelon O'Neil and Jane Scurfield) to count the ballots. There were no nominations from the floor.

READING AND DISPOSING OF ANY UNAPPROVED MINUTES:

The minutes of the last Annual Meeting on March 04, 2005 was read by Mr. Lindgren.

MOTION to approve the minutes of March 04, 2005 was made by Mr. Elam and seconded by Mr. Wier. Vote on motion was unanimous. MOTION CARRIED.

PRESIDENT'S REPORT:

1. Mr. Masters advised the membership that no motions will be entertained from the floor at the annual meetings per homeowner association statutes.
2. Mr. Masters read a list of new property owners and welcomed them to Captain's Cove:
Lots: Mr. & Mrs. Brian Vincent, Mr. & Mrs. Scott Dunsmore, Steven Rothenbach, Mr. & Mrs. Edward Crawford, Mr. & Mrs. Thomas Laubenthal, Mr. & Mrs. Mitchell Carey.
Homes: John Regus, Dan Hurtak, Dave Elliott and Claire Beevers.
3. A committee to update the CCHOA Deed of Restrictions will be established. Members are urged to volunteer for the DOR Committee. Members for that Committee will be selected by the Board of Directors from submitted names. All members are encouraged to send in any ideas for changes to the Board, attention of the DOR Committee.

VICE-PRESIDENT'S REPORT:

1. Mr. Elam reported that the sign at the entrance to Captain's Cove has been completed.
2. He thanked the following people who assisted him with the project: Brian Vincent, Dave Fetter, Denny Bireley, Tom Schaffner, Bob Johnson, Tom Myers, Gerald Gum, Jerry Sample and Terry Gallagher.
3. Annual BBQ "Get-together" is scheduled for March 25, in conjunction with Captain's Cove Condos. It will take place at the Captain's Cove Condo swimming pool area.

SECRETARY'S REPORT:

1. Mr. Lindgren reported that 2 sewer plant pumps were hit by lightning and had to be replaced. The 2 damaged pumps (original equipment) are being repaired to use as spares.
2. The boat ramp and "Notice Posted" signs are being made.

TREASURER'S REPORT:

1. Ms. Gallagher had hand-outs available (Financial Statements for 2005) for all owners.
2. Ms. Gallagher is in the process of finding an accountant to replace John Paul, who was killed in an accident along with his family. CCHOA did not have an accountant at the time that the ballots were mailed out and thus the reason that the ballots were mailed to CCHOA instead.
3. By having the entrance sign replaced by the Building and Grounds Committee and volunteers, CCHOA was able to save over \$9,000.00.
4. All but 7 members have sent in their assessments.
5. At the request of the treasurer a **MOTION** was made by Mr. Johnson to roll over

any excess funds from the CCHOA accounts from 2005 to 2006. **MOTION** was seconded by Ms. Richard. Vote was unanimous. **MOTION CARRIED.**

OTHER DIRECTOR REPORTS:

Mr. Wiederhold thanked all the people who signed in the members at the annual meeting and collected and counted the ballots: Terry Curtin, Jim and Susan Grable, Jean Nicefield, Madelon O'Neil, Jane Scrufield, and Chris Weiderhold.

GUEST COMMENTS:

Mr. Johnson reminded members that are going to be at their summer residences to keep in mind the election for the fire board, and if possible, vote using absentee balloting.

DISCUSSION ITEMS:

Ms. Gallagher will check to see if insurance will cover the 2 sewer pumps damaged by lightning.

ELECTION RESULTS:

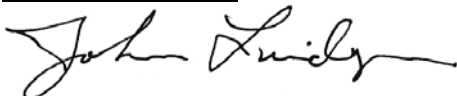
Jack Masters	55
Don Wiederhold	45
Ken Cox	02

Mr. Masters and Mr. Wiederhold will continue their service on the Board.

MOTION TO ADJOURN by Mr. Richard at 7:35PM.

MOTION SECONDED by Mr. Johnson

SUBMITTED BY:



John Lindgren
CCHOA Secretary