

CAPTAIN'S COVE HOMEOWNERS ASSOCIATION, INC.  
ANNUAL MEETING  
March 02, 2007

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

46 Owners Present & 26 Proxies=72 of 133 Total Properties

BOARD MEMBERS PRESENT:

Friedrich Hinsch, President  
Dennis Bireley, Vice-President  
John Lindgren, Secretary  
Susan Gallagher, Treasurer  
James Elam

ALSO PRESENT:

See Roster of 2007 Annual Meeting.

MEETING CALLED TO ORDER AT 7:28PM by President Hinsch

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

MEMBERS WERE SIGNED IN and Proxies were collected by Bill Trimble and Pat Lindgren. Ballots were collected at accountant Kevin Burns' office and delivered to the meeting by Dick Lemmon. James Grable opened the ballots and delivered them to the Ballot Committee (Debra Hill, Jane Scurfield, Mary Schaap, Vicki Wier) to be counted.

PRESIDENT'S REPORT:

1. Mr. Hinsch advised the membership that no motions will be entertained from the floor at the annual meetings per homeowner association statutes.
2. Mr. Hinsch asked for nominations to be placed on the ballot from the floor. No nominations were made.
3. Mr. Hinsch read a list of new property owners and welcomed them to Captain's Cove:
  - Lots: Dennis and Karen Aust (Lot on Estuary)
  - James Blackstone (Lot on Gabion)
  - William and Sheree Etter (Lot on Estuary)
  - Kenneth Ristau and Sally Prince (Lot on Gabion)
  - Homes: Tom and Linda Edelston (Home on Shoal)
  - William and Debra Hill (Home on Boyce)
  - Fritz and Mary Hinsch (Home on Gabion)
  - Mike and Carol Cairns Johnson (Home on Della Bitta)
  - Donald and Jean Richards (Home on Estuary)

SECRETARY'S REPORT:

1. "Proof of Notice of Meeting" was presented by Mr. Lindgren.
2. Mr. Lindgren read the minutes of the last Annual Meeting on March 03, 2006. **MOTION** to approve the minutes of March 03, 2006 was made by Mr. Bireley and seconded by Ms. Gallagher. Vote on motion was unanimous. **MOTION CARRIED.**

TREASURER'S REPORT:

1. Ms. Gallagher had hand-outs available (Financial Statements for 2006) for all owners. Ms. Gallagher answered questions concerning individual expenditures with members.
2. Budget 2007 was approved in Dec. 2006.
  - a. Yearly Assessment:  
Homes decreased to 84 from 86, Lots increased to 49 from 47=133 Owners.  
Assessment per unit:  
Homeowner \$400.64 (2006=\$339.91) difference of \$60.73  
Lot Owner \$336.00 (2006=\$222.75) difference of \$113.25  
Lot owners had a bigger increase because they do not participate in the sewer budget and there was a \$10,000.00 surplus that was credited to the homeowner's portion.
3. Procedures are carried out by the treasurer and the Board of Directors and overseen by CPA Kevin Burns. All "over the top" expenditures are reported to the Board at the monthly meeting, i.e sewer problems, security agreement, supplies needed such as Quickbooks updates, etc. It would not be feasible to have all expenditures approved by the Board. 106 checks were written in 2006 and to have each one approved would require many more meetings and most bills are due upon receipt.
4. Delinquent accounts: 12 parcels=\$2,910.56, Field for mangroves=\$1050.00
5. Ms. Gallagher read a letter from the Board attorney concerning the Peter's mediation and settlement.
6. At the request of the treasurer a **MOTION** was made by Mr. Schaap to roll over any excess funds from the CCHOA accounts from 2006 to 2007. **MOTION** was seconded by Mr. Richard. Vote was unanimous. **MOTION CARRIED.**

OTHER DIRECTOR REPORTS:

1. Mr. Elam reported that the dock at the boat ramp had been repaired. He thanked the following people who assisted him with the project: Dennis Aust, Dave Fetter, Tom Schaffner, Bob Johnson, Brian Vincent, and Paul Wedeking.

DISCUSSION ITEMS:

1. Thomas Deyo, attorney from Becker & Poliakoff, presentation:
  - a. Fiduciary responsibility of the Board of Directors to enforce Deed of Restrictions.
  - b. Question and answer session with Board of Directors and members of the

- audience.
2. Peter's mediation.
  3. Allied Security services.
  4. Kevin Bingham of Allied Security presentation.
  5. Insurance covering Board members.

**GUEST COMMENTS:**

Members requested that a vote be taken regarding the Allied Protection Services. An informal vote was taken. A show of hands indicated that a majority of the attending members were in favor of canceling the company's services.

**ELECTION RESULTS:**

<b><u>Names</u></b>	<b><u>No. of Votes</u></b>
James D. Elam	49
Susan E. Gallagher	37
Richard Hamp	52
Friedrich (Fritz) Hinsch	33
Wayne Holbrook	49
Alan Peters	21
Deborah Wedeking	49

Lots were drawn for the three-way tie for the second and third Board member. Mr. Elam and Ms. Wedeking's names were drawn.

New Board Members: Mr. Hamp, Mr. Elam, and Ms. Wedeking.

**Mr. Hinsch** thanked all the people who helped at the annual meeting: Otto Gindele, James Grable, Debra Hill, Dick Lemmon, Joe Richard, Mary Schaap, Jane Scurfield, Bill Trimble, and Vicki Wier.

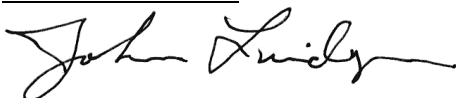
**Mr. Hinsch** thanked Jack Masters for his many years of service on the Captain's Cove Board of Directors. Mr. Masters had recently resigned due to health reasons.

**Mr. Hinsch** thanked James Elam for all his contributions to the association.

**MOTION TO ADJOURN** by Mr. Richard at 10:28PM.

**MOTION SECONDED** by Mr. Schaap.

**SUBMITTED BY:**



John Lindgren  
CCHOA Secretary