

HARBOUR VILLAGE PROPERTY OWNERS ASSOCIATION, Inc.
Minutes of Annual Budget Meeting
December 9th 2015

President, George Starkus, called the meeting to order at 9:00 am.

Board Members Present: George Starkus, John Dowding, Marty Fernsten and Mike Lachman were present either in person or via teleconference, thus establishing a quorum. Also present was Peter Grant, representing Peter Grant, Inc. the Association's Management Company.

Notice of Meeting: A Meeting notice with agenda was mailed to Members in accordance with the Association Bylaws and Florida Statute #718.

Approval of Minutes: George Starkus made a motion to approve the minutes of the last board meeting as previously distributed. Second by Marty Fernsten. All in favor. The motion passed 4:0.

Old Business:

- **Window Replacement:** John Dowding made a motion to place an amendment on the Agenda for the AGM that if approved would change the responsibility for window replacement from the Association to the individual owners subject to a window standard policy to be set by the Board. Second by George Starkus. After much discussion the motion was approved 4:0

New Business:

- **2016 Budget:** A line by line discussion on the draft budget formulated at the budget workshop last month was discussed in fine detail. Eventually Mike Lachman made a motion to adopt a 2016 budget of \$345,600 to be funded by monthly dues of \$400 per unit per month. Second by John Dowding. After further discussion on window reserves and whether the increase was sufficient the budget was approved unanimously.

Next Meeting Date: It was noted that March 23rd is the date for the Annual General Meeting and the next regular Board meeting will be on January 20th 2016 at 9:00AM

There being no further business before the Board George Starkus made a motion to adjourn. Second by Mike Lachman. All in favor. The meeting was adjourned.