



Special Members Meeting
Minutes
December 10, 2019
4012 Crockers Lake Blvd.,
Sarasota, FL 34238
10:00 a.m.

Determination of Quorum: Karen Domaratzki reported that a total of 202 members were present in person or via proxy, so the quorum requirement to convene the meeting had been met. She also noted that three board directors and about eleven other Association members were physically present in the meeting room.

Assign Chairperson: Karen Domaratzki volunteered to chair the meeting

Call to order: Karen Domaratzki called the meeting to order at 10:00 a.m.

Proof of Notice: Karen Domaratzki reported that the meeting notice was either mailed or emailed to all owners and posted at the clubhouse and on the Association's web site on November 19, 2019, meeting all Florida Statute requirements.

Approval of Minutes: Copies of meeting minutes that could have been approved at this meeting were not available, so no action was taken.

Results of Member Votes:

Karen Domaratzki reported the following member voting results for the three measures that were on the agenda for this meeting:

1. **2020 Funding of Reserves:** 170 voted for 55% funding of reserves; 32 voted for full funding. **55% funding of reserves passed.**
2. **Carryover of Any 2019 Budget Surplus or Deficit in Operating Accounts to 2020:** 191 voted in favor of carryover; 4 voted no. **Carryover measure passed.**
3. **Permitting Cross Utilization of Reserves in 2020:** 174 voted in favor of permitting cross utilization; 20 voted no. **Cross Utilization measure passed.**

There was a brief discussion) about capital reserves funding including when the Association might commission an updated capital reserves study (the last study was performed by Delta Engineering in 2015) and whether it would be appropriate for the Association to move to a "pooled assets" method of determining reserves funding levels in the future. Karen reported that these ideas are on the Board's radar screen and might be brought forward for action within the next year or two depending on the progress of the building remediation project, the potential insurance claim settlement in mid-2020 and the level of owner interest in obtaining a construction loan to accelerate the completion of the building remediation project

Meeting Adjourned: Don Sheehy made the motion to adjourn the meeting. It was seconded by Adele Emanuel-Logan and passed unanimously. The meeting was officially adjourned at 10:15 a.m.

Minutes prepared by Dave Carter

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*Approved
at the members
meeting
Jan. 27, 2020
J. Vizi
(Secretary)*