

# Venice Beach Apartments One, Inc.

Annual Membership Meeting Minutes **APPROVED**

Friday, February 10, 2017 at 11am.

**Call to Order-** President Marsha McGovern called the meeting to order at 11:15 a.m.

**Quorum Establishment** with 13 present and proxies a quorum was established.

**Proof of Notice-** proof of notice was given in accordance with Florida Statute prior to the meeting date and time.

**Approval of Minutes- MOTION** made by Barry Josephson, seconded by Ron Kutkowski to approve the February 11, 2016 minutes as presented. MOTION passed unanimously.

## **Announcement of the 2017 Board of Directors:**

Barry Josephson and Marsha McGovern – Co-Presidents

Kathy Rumble - Treasurer

Mark Goodnight - Director

## **Voting on Official Business:**

- The membership vote in favor of the 25% reserve funding was 13 YES (0 NO) in favor. The 25% reserve funding passed unanimously.
- The membership vote for the 2016 surplus carryover vote was also 13 YES in favor and (0 NO). The 2016 surplus will be carried over to 2017. This passed unanimously.

## **Annual Financial Report:**

- Nicole reviewed the 2016 annual financial report. A copy of this report was handed to each member present.

## **Officers Report:**

- Barry provided an update regarding the VBA1/VBA2 land purchase. There is a contract to immediately purchase 25% for \$85,000. The cost is divided by 40 owners. A Stonegate Bank loan will be obtained by the association. The next step is to purchase 40% from the Trust for \$300,000.
- This year, the conversion from co-op to condominium association is underway. There will be VBA1 / VBA2 and a Master Association.
- Barry also reviewed some differences between condo vs. co-op association.

**Adjournment: MOTION** made by Marsha, seconded by Barry to adjourn the meeting at 11:50am.

**Next meeting:** TBD

Respectfully submitted,

Nicole Banks      Sunstate Management

# Venice Beach Apartments One, Inc.

Annual Membership Meeting Minutes **DRAFT**

Friday, February 10, 2017

**Call to Order-** by Barry Josephson called the meeting to order at 11:55a.m.

**Quorum Establishment:** Marsha McGovern, Barry Josephson, Mark Goodnight and Kathy Rumble. Also present was Nicole Banks of Sunstate Management.

**Proof of Notice-** proof of notice was given in accordance with Florida Statute mailed and hand delivered prior to the meeting date and time.

The directors nominated and accepted the following officer positions:

Marsha McGovern and Barry Josephson, Co- President

Kathy Rumble, Treasurer

Mark Goodnight, Director

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**Adjournment:** Marsha adjourned the meeting at 12:05pm.

**Next meeting:** TBD

Respectfully submitted,

*Nicole Banks*

Sunstate Management