

**VILLAGE WALK SOUTH OF VERO BEACH
HOMEOWNERS ASSOCIATION, INC.**

**ANNUAL GENERAL MEETING
March 16, 2010**

1. **CALL TO ORDER** - meeting called to order at 6:05 PM by Tom Collins as Sandy Fontana, President was delayed.

2. The following directors were in attendance:

Sandy Fontana
Hank Schulte
Tom Collins
Barb Conits
Mike Hanner
Steve Guest

Debra Coburn, Property Manager, was also in attendance.

3. Tom Collins as Secretary certified that all homeowners were notified of the meeting by email, certified mail or hand delivery. Tom Collins filed proof of service of the notice of meeting and reported that 36 persons were present in person or by proxy. There being a quorum of owners in attendance, the meeting was declared to be properly constituted.

4. **APPROVAL OF MINUTES:**

All attendees were provided a written copy of the 2009 minutes.

Motion: to dispense with formal reading of the 2009 Annual Meeting Minutes – **Tom Collins**, seconded by **Barbara Conits**.

Motion: passed unanimously.

5. **Discussion – Financial Statements**

Barbara Conits gave a brief recap of the financial statements. She stated that we came in under budget by approximately \$14,000. The Board voted to roll this money over to 2010 as a cushion for unanticipated expenses such as hurricane damage, and to cover assessments that have not been paid in a timely manner.

In 2009, the Board agreed to an increase of \$16.00 which went to fund the reserve account.

Motion: to approve the 2009 year-end financial statements – **Tom Collins**, seconded by **Barbara Conits**.

Motion: passed unanimously.

6. Nominating Committee Report

Michelle Jacobus, chairperson of the Nominating Committee, stated that there were 2 three year terms that needed to be filled. At this time, Steve Guest and Sue Jordan were the only nominees. Michelle asked if there were any other nominations from the floor. There was no response.

Motion: to close the nominations for election of directors for 2 three year terms – **Tom Collins**, seconded by **Steve Guest**.

Motion: passed unanimously

As a result, Steve Guest and Sue Jordan were elected to the Board by acclamation.

7. OWNER'S COMMENTS AND QUESTIONS

No owners comments/questions to report

8. President's Report – Sandy Fontana

Steve Guest explained that the Reserve study calls for \$68,000 per year to go into the reserves. This year we are under-funding the reserve by about \$16 per month per unit. It is hoped that by next year, we will reach full funding. The Florida HOA statute requires a vote by homeowners to accept under-funding the reserve account.

Motion: That the annual contribution to the 2010 reserve account shall be set at \$46,323, being less than the amount required by the Florida Statute on Homeowners' Associations, Chapter 720, Section 303(6) – **Barbara Conits**, seconded by **Hank Schulte**

Ballots were marked by the owners in attendance and were collected and counted. **The motion carried by a vote of 36 in favor and none against.**

9. A motion was made to adjourn the meeting.

Motion passed unanimously.

Meeting adjourned at 7:05 PM.

Next meeting is a directors' meeting on May 4, 2010.