

SHORE CLUB CONDOMINIUM ASSOCIATION, INC.

**2010 Budget Meeting Thursday,
December 10, 2009**

Call to Order: President David Radich called the meeting to order at 7:00 P.M.

Proof of Notice: Given

Roll Call to Establish Quorum: Present: David Radich, Cheryl Yaeger, Wayne Merrill, Harold Malinsky, Ken Assal, Steve Hillberg **Absent:** Steve Merritt

1. Proxy Election to waive or not waive the Statutory Reserves pursuant to F.S.

718.112(2)(b)(2): Motion made by Wayne Merrill and seconded by Ken Assal to certify the Following vote: The membership of the Association adopted by a vote of 84-48 (1 vote for full reserves 47 for partial reserves) to waive reserves for the 2010 budget. Motion passed unanimously. No reserves will be collected in 2010.

2. Proxy Election to waive or not waive the Financial Audit pursuant to F.S. 718.112(2)(b)(2):

Motion made by Wayne Merrill and seconded by Ken Assal to certify the following vote:
The membership of the Association adopted by a vote of 96-36 to not waive the financial audit for 2010. Motion passed unanimously.

3. Approval of the 2010 Budget: Motion made by Ken Assal and seconded by Cheryl Yaeger to approve the 2010 Operating Budget including transferring any remaining 2009 Budget Surplus to the operating account, assessing each unit owner \$7,160 to be collected in 4 equal quarterly payments of \$1,790. Motion passed unanimously.

Adjournment: Motion made by Wayne Merrill and seconded by Harold Malinsky to adjourn the meeting. Motion passed unanimously.

Meeting adjourned at 7:27

Respectfully submitted,

Wayne Merrill Secretary