

# LAKEMONT COVE CONDOMINIUM ASSOCIATION, INC

## Special Members Budget Meeting Minutes

### DRAFT

December 18, 2006

A Special Members meeting was called by the Board of Directors of Lakemont Cove to determine the feelings of the Community regarding the funding of the 2007 Reserve Assessment. The meeting was held at the Lakemont Cove Community Clubhouse on Lakemont Cove Lane in Bonita Springs Florida, on December 18, 2006. Present were Directors Keith Pitcher, Carol Blalock, Brian Hemsworth and Paul Thomson and Wayne Klinkhammer via speaker phone. Also present was Janice Willis of Sandcastle Community Management and approximately 36 Homeowners.

#### CALL TO ORDER AND DETERMINATION OF QUORUM, PROOF OF DUE NOTICE

The meeting was called to order at 3:02 PM by Vice President Keith Pitcher. It was determined that there was a quorum and proof of due notice was accepted.

#### NEW BUSINESS

Mr. Hemsworth spoke regarding the increase in assessments due to the increase in South Florida seen in Property Tax increases, Insurance increases and PLCA assessment increase. He had comparisons he shared will all for assessment increases he researched throughout Lee and Collier Counties and reported the Association was in line with what is being seen in many Communities in both Counties. Forest Glen in Collier County is expecting a 45% increase in 2007.

He encouraged the Members to get involved with the Group, F.A.I.R. (fighting against insurance rates) and write to their State Representatives.

Mr. Thomson and Janice Willis spoke regarding the Reserve Funding and explained what options the Community had.

The opinion of the Members were tallied, the results were:

Via Proxy: 43 were in favor of Partial Funding the Reserves. 2 were opposed.

Hand count of those in the audience that had not returned proxies were as follows:

26 were in favor of Partial Funding the Reserves. 4 were opposed.

#### ADJOURNMENT

A motion was made by Mr. Hemsworth and seconded by Mrs. Blalock to adjourn the meeting at 3:45 PM. All in favor and motion carried.