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**HACIENDA DEL SOL I ASSOCIATION
MINUTES OF ANNUAL GENERAL MEETING
May 20th, 2012**

Call to Order: The President, Tim Rupp, called the meeting to order at 2:04 p.m. He advised that the board had an interesting agenda to present and that those who are interested in speaking would have an opportunity to address the Board & Owners. Tim reminded the owners about the cookout planned after the meeting.

Introduction Of Board Members: Tim called the roll and introduced the board members. Charles St. Pierre and Jim Perrott were on the conference call.

Introduction of Owners: The owners present were asked to stand and identify themselves by unit number.

Quorum: Tim Rupp, President, announced that there were 18 owners present and 8 proxies were held representing 26, sufficient to hold the meeting.

Proof of notice of the meeting: Joe Breig made a motion to wave the proof of notice of the Annual General Meeting meeting, and Flo Virtanen seconded it. The motion was carried.

Presentations: Bill Kiper of Southeast Restoration gave a presentation on concrete spalling, and the ongoing cost of doing building repairs every year. Bill then introduced Jim Every of Keystone Engineering who gave a presentation on concrete corrosion prevention of spalling. Steve Carle of Wayne Roofing explained the problems with the Mansard roof.

Reading and Disposal of unapproved Minutes: Tim Rupp asked for a motion to approve the minutes from the January 30th, 2012 meeting. Joe Breig made a motion to accept the minutes and Flo Virtanen seconded it, the motion was passed.

Election of Board: Tim Rupp explained that we had received 7 candidates for 7 positions on the board therefore no election was necessary. The new board is comprised of Joe Breig 409, Deborah Hall 408, Josie Carney 302, Scott Brown 105, Jim Perrott 506, Charles St. Pierre 405 and Brian Neil 102.

Report of Offices:

- **Treasurer's Report:** Joe Breig read his report of April 12th, 2012. Joe also explained the increases in the Reserve Fund.

Reserve Funds:

	BUDGET			
	<u>Last Year</u>	<u>Current Year</u>	<u>Change from Last Yr.</u>	
			<u>\$</u>	<u>%</u>
	<u>2011-2012</u>	<u>2012-2013</u>	<u>Change</u>	<u>Change</u>
Building	24,152.40	30,152.40	6,000.00	24.8%
Roof	9,600.00	11,980.00	2,380.00	24.8%
Elevator	2,471.52	2,471.52	-	0.0%
Painting	5,437.32	6,787.32	1,350.00	24.8%
Paving	2,471.52	2,471.52	-	0.0%
Pool	777.24	777.24	-	0.0%
Sea Wall	<u>4,520.00</u>	<u>4,520.00</u>	-	<u>0.0%</u>
Total	49,430.00	59,160.00	9,730.00	19.7%

Tim Rupp asked for a motion that the Treasurer's Report be filed with our financial records of the Association for audit. Flo Virtanen made a motion and Patricia Kant seconded it. The motion was carried.

- **President's Report:** 2011 – 2012 was a year of discovery of our budget short falls. Ron & Donna quit. We had leaks in the pipes around the pool. We had water in our pump room and needed a new pump and repaired the gas pool heater.
- **Insurance:** Phil Wentzel, who has been the head of our insurance committee, is not here today. We have not received the final total on our rates from Mullins Insurance. Our Citizens Insurance is going up 12% this year. The 10% rebate from our flood insurance is going to be dropped. Steve Howard stated that our flood plain "X" should be changed to "A". The information on our Insurance has been put on our Web site. If your mortgage holder wants that information you can get it on our Web site.
- **Construction:** We had Alan Green construction Co. doing our repairs to the walkways, balconies and walls. We spent the \$24,900.00, which we had in the budget. The board voted to repair the East Stairway. New railings and floor was coated to match the West stairway. We spent \$900.00 on having all the railings on the balconies inspected and repaired.
- **Workshop:** On November 5th, 2011 we had a workshop and reviewed all of the rules. The new rules were approved on the February 20th, 2012 meeting.
- **Elevator Committee:** Josie Carney reported that the committee reviewed several Elevator Contractors and made a presentation to the Board. Daytona Elevator made a bid of just under \$10,000.00.

Unfinished and New Business: Tim asked for a motion to defer Unfinished and New Business to the new Board. Joe Breig made the motion and Patricia Kant seconded it. The motion was carried.

- **Board meeting of new Board:** Notices had been sent out and placed on the Bulletin board that there would be a meeting at 6:00pm to mainly discuss the Replacement of Managers.

Barbecue: Tim invited all that was present on behalf of the Board to attend a Barbecue after the meeting. The Barbecue was the courtesy of Dave & Nancy Moja, and Flo Virtanen.

Steve Howard spoke on the State Status that all Committee must notify all Owners that there will be a Committee meeting. All Owners have the right to attend the committee meeting.

Adjournment: Tim Rupp asked for motion to adjourn, Joe Breig made the motion and Flo Virtanen seconded. As there was no further business before the Board, the meeting was adjourned at 4:03 p.m.

L. Charles St. Pierre
Secretary, Board of Directors
Hacienda del Sol I

Attached: Treasurer's Report (April 12th, 2012)