

PELICAN BAY PROPERTY OWNERS ASSOCIATION, INC.

Board Meeting Minutes

Thursday, December 14, 2006

The meeting was called to order by President Mike Coyne at 2:00 p.m. in the Boardroom of Suite 600 in the Sun Trust Building at 801 Laurel Oak Drive. Board members present were Libbie Bramson, Harry Coburn, Mike Coyne, John D'Aquanno, Allan Grossman, Jim Hobin, Marvin Peterson, and Ed Rossini. Dave Trecker participated by conference call. Dick Laughlin was absent.

The president determined that there was a quorum.

The minutes of the November 15 meeting were approved unanimously.

Treasurer's Report

John D'Aquanno indicated that the November report had not yet been received from our accountant.

John reported that we have over 2,000 recorded membership renewals to date, with another 500-600 being processed. Current PBPOA membership is 3,132.

The directors discussed ways to facilitate deposit of checks as they are received. John and Bobbie will consider how this might be done.

John said that 2007 budget has been revised to include \$8,500 for the PBPOA newsletter. It was proposed that a \$4,000 contingency for the Year Rounders be added to the budget. The Board approved the request.

Based on a request by the Year Rounders, it was moved that a check for \$2,425 be sent as a charitable contribution to the Salvation Army. After discussion, the Board approved the motion.

President's Report

Mike Coyne reported that Dave Buser of the Seagate Association would attend the January 11 meeting of the PBPOA Board to discuss the Clam Bay controversy.

Mike said that Floyd Smith, who had enlisted the help of the PBPOA in understanding whether Foundation funds could be commingled, was pleased with the information provided.

Committee Reports

Harry Coburn, liaison to the Foundation, said that he was unable to attend the November meeting of the Foundation Board.

John D'Aquanno, liaison to the PBSB, reported the following.

- The Clam Pass committee will be increased from 4 to 5 members.
- The beaches cannot be renourished by sand from dredging.
- The report from the Coastal Advisory Committee on the cause of seagrass loss was questioned. An engineering firm will be hired to investigate the problem.
- A representative from Waterside Shops will be asked to join the PBSB Board as a commercial member.

Old Business

Mike Coyne reported that planning for the January 22 party with the Foundation and PBSB was ongoing.

He said that the Holiday Party for the PBPOA Board would be held on December 19 at The Club Pelican Bay.

Dave Trecker reported that the incorporation study by John Canada Associates was proceeding on schedule. The committee of Libbie Bramson, John D'Aquanno, Marv Peterson, and Dave Trecker will assemble the information and report to the Board at the January 11 meeting.

Mike Coyne said that an insurance policy is being prepared to replace one that will be cancelled shortly. He reported that the PBPOA will have no exposure for alcohol-related accidents that might occur at a Year Rounder party.

New Business

The Board discussed the qualifications of five candidates who applied to fill a vacant slot on the PBPOA Board.

Howard Bennett won by a majority of votes on the first ballot.

It was indicated that there would be an additional two vacancies on the Board in March, 2007.

The meeting was adjourned at 3:25 p.m.

The next Board meeting will be held on January 11, 2007, at 2:00 p.m.

Respectfully submitted,

Dave Trecker, Secretary