

**SCHOONER BAY CONDOMINIUM ASSOCIATION
ANNUAL MEETING OF THE COUNCIL OF UNIT
OWNERS' MINUTES
THE GALLEON RESTAURANT
MAY 6, 2017 @ 9:03 A.M.**

The annual Schooner Bay Condominium Association (SCBA) meeting was called to order by Board President Tom Yaegel, who chaired the meeting. After signing in, attendees were given a packet of information, including the agenda.

After opening remarks and the introduction of the Board; Ronald J. Rodney, Rodney & Associates, who was in charge of proxy materials and determining quorum; the Owners/Representatives who indicated which unit(s) they owned or represented, the purpose of the meeting was discussed to elect two Directors for a two-year term or until their successors are elected and qualified; and to transact such other business as may properly come before the meeting or any adjournment thereof.

Susan C. Nissman-Coursey presented the Notice of Annual Meeting. Ronald J. Rodney reported that owner percentage present in person or by proxy was 71.7%. Therefore, a quorum was present and it was determined that the meeting was deemed legal.

2016 ANNUAL MEETING MINUTES: Bob Hampton made a motion to approve the minutes as presented. Ellen Sanpere seconded. Motion passed.

INSURANCE REPORT: Stan Smith was introduced and gave a presentation on co-insurance, along with Brian O'Grady. Owners were urged to contact their insurance agents and make sure they have adequate coverage. It was anticipated that there would be a reduction in the owners' insurance charge by the association.

LEGAL REPORT: Brian O'Grady gave an update on our legal affairs. There was currently no activity.

PAGE 2 OF 3
SCBA ANNUAL MEETING
MAY 6, 2017

Update was given on internet upgrades to each unit by Broadband VI. Each unit will be wired and will be charged a \$40 monthly fee for 5 mbs, and with the expectation that it will improve to 10 mbs by the end of the year for the same price.

SECURITY REPORT: More signage will be posted throughout the property. Vehicle registration was discussed, reminding owners to make sure that their cars are registered and/or tenants. New security cameras have been installed throughout the property, including the pool areas.

TREASURER'S REPORT: Brian O'Grady gave a presentation on our current financial status. Our audits are currently posted on our SBCA website. Our monthly dues will be increasing using the core inflation rate.

OWNER'S REPORT: Tom Yaegel reviewed his Owner's Report, which was included in owner packets. (See Attached.) Pool upgrades were discussed, along with a general overview of the property.

ELECTION OF NEW DIRECTORS: Candidates running for election to the Board: Tom Yaegel and Susan C. Nissman-Coursey. There were no floor nominations presented. Brian O'Grady moved to accept the two candidates for the two positions available for the term of two years; Randall Belvsick seconded. Motion passed.

OLD BUSINESS: No old business was discussed.

Brian O'Grady discussed office administration, upgrades to our current office technologies.

NEW BUSINESS: Randall Belvsick inquired about online payments. SBCA is currently in discussion with the bank to accept online payments. Sal Sanpere discussed the tree next to his unit. General discussion was had regarding painting of buildings, Gallows Bay Terminal, and propane deliveries from the terminal.

SBCA ANNUAL MEETING
MAY 6, 2017

With no other business for the body, Brian O'Grady moved for the adjournment of the annual meeting; seconded by Bob Hampton. Motion passed. The meeting was adjourned at 10:30 a.m.

Respectfully submitted,

Susan C. Nissman-Coursey
Secretary