

SOUTHEASTER, INC.
MINUTES OF THE ANNUAL MEMBERSHIP MEETING
NOVEMBER 7, 2020

The Southeaster, Inc. held their Annual Membership meeting on Saturday, November 7, 2020 in the recreation room of the Southeaster Condominium, 4841 Saxon Drive, New Smyrna Beach, Florida. Notice of the meeting was duly posted on the Association property and sent to all owners of record at least fourteen (14) days in advance.

Linda Breum, President called the meeting to order at 9:20 a.m. Diane Vinson moved to nominate Linda Breum to chair the meeting which motion was seconded and unanimously approved. A quorum of the members was established with 53 present or by proxy. Luann Fanelli, Manager, verified proof of notice.

Diane Vinson moved to approve the minutes of the 2019 annual meeting which motion was seconded and unanimously approved.

The Association's solicitation of candidate's yielded three (3) members submitting their names for four (4) positions for the new term. As a result, Linda Breum, Steve Howard and Blake Thomas are automatically elected to serve on the Board of Directors. The new board will appointment the vacant position at the Organizational meeting immediately following the Annual Membership meeting.

There was a call for the vote for partial funding of the reserves in the 2021 calendar year budget resulting in a monthly assessment of \$545 per unit, and a call for the vote on approval of temporary borrowing of the reserve funds to pay insurance premiums. Diane Vinson and Colleen Crebase volunteered to verify and count the votes. A brief intermission was established. After verification of all ballots and proxies the results were as follows: 52 in favor and 1 opposed for partial funding of the reserves therefore the vote to partially fund the reserves resulting in a monthly assessment of \$545 is approved. 53 in favor and 0 opposed to allow borrowing of the reserve funds to pay insurance premiums therefore the vote to allow borrowing of the reserve funds to pay insurance premiums is approved. All owners should expect periodic special assessments when we do not fully fund the reserves.

Diane Vinson moved to adjourn the meeting which motion was seconded and unanimously approved. Meeting was adjourned at 9:30 a.m.

Diane Vinson
Secretary, Southeaster, Inc.