

**APPROVED**

**PARKSIDE OF ONE BAYSHORE CONDOMINIUM ASSOCIATION, INC.  
ANNUAL MEMBERS MEETING & ELECTION OF DIRECTORS  
October 19, 2010 MINUTES**

BOARD MEMBERS PRESENT

Janet Sykes	President
Jason Barrett	Vice President
Veronica Bazarte	Secretary
Matthew Tarantino	Director
Lori Watson	Treasurer

BOARD MEMBERS ABSENT

MANAGEMENT PRESENT

Debbie Sainz

- I) APPOINTMENT OF INSPECTORS OF ELECTIONS – Debbie Sainz, Assoc Mgr, and Corinne Disler, unit owner, were appointed inspectors of the election.
- II) ELECTION OF DIRECTORS – Eight members of the association are running for five open board positions. A total of 44 ballot envelopes were received, of which 4 were invalid due to lack of name and unit number or no certificate of designated voter on file. The talley of votes was as follows:
- Jason Barrett 30
  - Veronica Bazarte 35
  - Josh Bernard 16
  - Elizabeth Clifford 21
  - Chris Egan 11
  - Marlene Gregory 19
  - Matt Tarantino 19
  - Lori Watson 32
- III) CERTIFYING OF QUORUM - CALL TO ORDER- J.Sykes call to order 7:11pm
- IV) PROOF OF NOTICE OF MEETING – Association Manager, Debbie Sainz, presented a notarized copy of the Affidavit of Mailing of Annual Notice.
- V) READING & DISPOSAL OF UNAPPROVED MINUTES - SEPTEMBER 28, 2010

Motion by M. Tarantino to approve the September 28, 2010 minutes. Motion was seconded by J. Barrett. Motion passed 5-0
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VI) REPORTS OF OFFICERS

- Janet Sykes updated the members on the current delinquency - as of 10/19/10 outstanding assessments were \$183,865.27, of which six owners are at the attorney with a delinquent balance of \$178,350.18. There were six remaining owners delinquent in assessments totaling \$5,515.09 for two or less months. Of these six owners, one will be forwarded to legal counsel within two weeks.

**VII) REPORTS OF COMMITTEES**

Corinne Disler stated that there were no updates on the Crescent bankruptcy case and our trash compactor repairs.

**VIII) UNFINISHED BUSINESS**

A) Bar B Que Grills on Pool Deck

Motion by M. Tarantino to table this item to the November meeting. Motion was seconded by J. Barrett. Motion passed 5-0

B) Carpet Shampoo Machine

Motion by M. Tarantino to table this item to the November meeting. Motion was seconded by J. Barrett. Motion passed 5-0

**IX) NEW BUSINESS**

- Vote on Rollover of Excess Operating Funds – minimum required votes for a quorum for Parkside of One Bayshore is 35.  
Debbie Sainz confirmed receipt of 41 Proxies – all voted in favor of the rollover.

The following resolution was duly adopted:

**RESOLUTION OF PARKSIDE OF ONE BAYSHORE CONDOMINIUM INC  
FOR YEAR ENDED DECEMBER 31, 2010**

RE: EXCESS INCOME APPLIED TO THE FOLLOWING YEAR'S ASSESSMENT REVENUE RULING 70-604

WHEREAS, Parkside of One Bayshore Condominium Inc., is a Florida corporation duly organized and existing under the laws of the State of Florida; and

WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of the Association:

RESOLVED, that if Federal form 1120 is filed for the tax year any excess of membership income over membership expenses for the year ended December 31, 2010, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

This resolution is adopted and made a part of the minutes of the meeting of October 19, 2010

Motion by M. Tarantino, seconded by J. Barrett 5-0

**X) ADJOURNMENT**

Motion by M. Tarantino to adjourn at 7:32 pm. Motion seconded by J. Barrett

These minutes respectfully submitted,

Debbie Sainz, Association Manager