

**CAPTIVA PROPERTY OWNERS ASSOC., INC.
ANNUAL MEMBERS MEETING
SUGAR SAND PARK**

Tuesday, December 15, 2015

The Meeting was called to order at 7:07 PM.

The Management Company welcomed residents and presented proof of notice of the Annual Meeting.

There were 11 members present. There were 43 members represented by proxy. Total represented 54. The number of members required for a quorum is 32. The Management Company affirmed a quorum was present in person and by proxy.

NEW BUSINESS

Mark Leber, President, presented a report regarding the State of the Association and Marty Deiser and Rotem Carmel presented the financial report.

ELECTION

With no other business to transact, the membership was presented with the names of the four candidates that had submitted their desire to be Directors. Jeff Baum, Judah Beck, Tova Hocherman and Mark Leber. The floor was opened for additional nominations. Jonathan Rosman nominated himself from the floor. Each candidate introduced themselves. Jeff Baum requested his term be for a single year. The other candidate's terms are for two years. Since no additional nominations were received and the terms of office were agreed to, no election was required and the five candidates were appointed by affirmation.

FINANCIAL REPORTING REQUIREMENTS

The vote to reduce the Association's financial reporting requirement to prepare a compiled financial statement rather than a reviewed financial statement was tabulated. A majority of the resident's represented in person or by proxy at the meeting approved lowering the reporting requirements to a compiled financial statement. A total of 42 approvals were received and 4 non approvals were received by proxy and in person ballots. The vote was approved to prepare a compiled financial statement.

The Members Meeting was adjourned at 7:28 PM.