

**CAPTIVA PROPERTY OWNERS ASSOC., INC.
BOARD OF DIRECTORS MEETING
SUGAR SAND PARK
7:30 PM**

**MINUTES
OCTOBER 19, 2010**

Meeting called to order at 7:34PM by Sue and seconded by Teri.

Board Quorum present at "Call to Order" included Sue Andron, Mark Leber, Teri Kaluris, Debbie Scelza and Doug Cohen..

Review of Previous Board Minutes:

Sue motions to **accept the September 28, 2010 BOD minutes.** Seconded by Teri

All in FAVOR...PASSED.

Treasurer's Report

Money Market Account has [REDACTED] Operating Account has [REDACTED] with checks currently outstanding in the amount of [REDACTED] Net cash available [REDACTED].

Management Report

Management discussed accounts receivables status. Management updated the Board on open legal matters. Management updated the Board on rental and sale activity. Status of work orders, violations, mailbox repairs, and an update on projects was discussed. Management reviewed drafts of notices and mailing schedule for Annual Meeting, Budget, and Amendment Vote.

Old Business

Budget Committee presented final draft of 2011 budget and discussed options with Board. **Board approved budget for 2011.** (See motion below).

New Business

See motions below

Motions

Motion made to accept the 2011 Budget as presented and the new monthly assessment will be \$250.00 per month effective January 2011.

Motion made by Sue and seconded by Debbie... ..

All in Favor... PASSED.

Motion made to accept the legal wording of the amendment stating that an owner is not entitled to lease his or her unit until such Owner has owned the lot for 12 months. This amendment is to be mailed under a separate cover letter to the entire Captiva membership for a written consent vote.

Motion made by Sue and seconded by Teri.

Vote (3 Votes..... In Favor, 2 votesOpposed).

Sue, Debbie and Teri voted in favor of the motion.

Mark and Doug voted in opposition of the motion.

Motion PASSED

Motion made to adjourn the meeting at 8:26.

Motion made by Doug and seconded by Debbie.

All in favor...PASSED

**The next Board Meeting will be held at the SUGAR SAND PARK
Tuesday, December 21, 2010 at 7:30 PM.**

This will also be the 2010 Annual Members Meeting

Second Notice of Meeting to be mailed in December