

## **Holley by the Sea Improvement Association**

**Annual Membership Meeting  
6845 Navarre Parkway, Navarre, Florida  
July 17, 2011 Saturday 1:30 P M**

### **Agenda:**

Meeting was called to Order.

Approximately 18 Members were present for the Annual Meeting

Roll Call for BOD – James Mitchell, Lee Steinert, William Stuart and Joe Sipp were present. Christina Koenig was absent.

James Mitchell asked if the Meeting was properly noticed. Joe Sipp stated it was.

Joe Sipp made a motion to approve the Meeting Minutes from July 17, 2010 Annual Meeting. William Stuart seconded the motion. Minutes were approved 4-0.

Presidents Report-James Mitchell stated he has been on the board for one year and it has had its ups and downs but he is proud to be on the board. He said thank you to the outgoing board members, Lee and Christina. James stated he felt the board in general has done a great job. He also thanked the General Manager Wendy and the employees for all their hard work and the great job they do.

Treasures Report- William Stuart also commended Wendy on her hard work. January thru December 2010 total income of \$2,980,888.00; total expenses of \$1,776,182.00 for a net income of \$222,705.00. January thru June of 2011 total income is \$1,070,298.00, total expenses are \$914,191.00 for a net income of \$156,107.00. Cash Balances on hand are Operating account \$1,900,507.00 Reserve account \$304,128.00 and the current collection rate is 94%.

Lee Steinert was presented a plaque from the board for his service on the board. Lee thanked everyone and stated he loves his community.

No committee reports. However the Violations Appeals Committee stated they are still looking for 2 more members.

Election of Directors to replace outgoing members Christina Koenig and Lee Steinert- The winners were Pete Peterzen with 525 votes and Brooke Goldberg with 648 votes. Larry Larson received 341 votes and Earl Dean received 140 votes. There were several write in candidates with minimal votes.

The results were read by a representative of James Hayden CPA's office.

All Board of Director positions were vacated.

Pete Peterzen joined the BOD. Brooke Goldberg was absent for the meeting.

James Mitchell made a motion to elect Pete Peterzen President. Joe Sipp seconded the motion. Pete Peterzen stated he would like to see someone with more experience in the president's position. James Mitchell pointed out that Pete has attended more board meetings than anyone else and felt he was qualified for the position. A vote was called and the motion passes 3-0. Pete abstained. James Mitchell made a motion that William Stuart remains Treasure. Joe Sipp seconded the motion. Motion passed 4-0. William Stuart made a motion that James Mitchell remains Internal Vice President. Joe Sipp seconded the motion. Motion passed 4-0. William Stuart made a motion for Joe Sipp to be External Vice President. James Mitchell seconded the motion. Motion passed 4-0. James Mitchell nominated Brooke Goldberg for Secretary. William Stuart seconded the motion. Motion passed 4-0.

Open Forum  
Meeting Adjourned

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