

# Special Meeting of Briny Breezes Inc. Board of Directors

## Annual Budget Meeting

Friday January 22, 2016 9:30 A.M.

Briny Breezes Community Center

### Minutes

- I. The pledge of Allegiance was recited and a moment of silence observed.
- II. Meeting was called to order at 9:34 A.M. by President Michael Gallacher. Roll call was taken. Directors Brannen, Coyner, Gallacher, Gross, Long, McMorrow and Oglesby were present representing a full Board. General Manager Pussinen was present.
- III. Proof of notice was dated, mailed or delivered via Briny Breezes internal mail and posted on January 7, 2016 at 1 P.M.
- IV. Approval of minutes: There were no minutes to be approved at this meeting.
- V. Reading of Correspondence: No correspondence was received relative to this meeting.
- VI. Report of Officers- none for this meeting.
- VII. Committee Reports: None for this meeting.
- VIII. Unfinished Business: None for this budget meeting.
- IX. New Business:
  - A. Review and Approval of 2015/2016 Fiscal Year Budget  
President Gallacher explained that we would do this in two motions- one for income and one for expenses. **President Gallacher moved that we approve the finance committee recommended final budget *Income Section* as presented to the shareholders with the following changes:**
    - 1.) Line item 4102 indoor/outdoor storage income increased from \$40,000 to \$46,000.
    - 2.) Cable income from assessments reduced from \$227,488.48 to \$212,448.48 (assessment income reduced \$15,000.)**This reflects a total of \$1,750,424.77 down from \$1,755,624.77.** Motion was seconded. It was explained that after reviewing some numbers and realizing the increase in storage units, we should expect more income. It was also noted that our cable bill will be pro-rated so ultimately it will reduce that portion from assessments. After an opportunity for questions, the vote was taken. **Vote was unanimous.** Motion carried.  
**President Gallacher then moved that we approve the finance**

committee recommended ***Expense Section of the Budget*** as presented to the shareholders with the following changes: 1.) 502 beach services from \$4860 to \$14,860 allowing for the future possibility of re-installing the ropes; 2.) Line item 509 Cable TV from \$227,448.48 to \$212,448.48; a reduction of \$15,000. 3.) 560 Park Security from \$13,000 to \$15,500 for the making of new ID Badges; the first stage is to replace the card readers at the front and back at the Laundry and the Clubhouse front and back. 4.) Line item 536 Equipment Lease from \$2100 to \$4400 for the copier lease which will be removed from Office; 5.) Line Item 538 Corporate Legal from \$12,000 to \$18,000; 6.) Line Item 541 Office from \$31,000 to \$26,000. This is now reflected under line 536 as previously stated. A second was received. It was explained that the increase in legal is a precaution given continued legal challenges from our shareholders and our need to have the By-Laws and Rules reviewed as some of what we have is outdated. Theresa Pussinen, GM explained that we have seen an increase in our town expenses given the resolution for golf cart travel in our community, the project along Banyan and an increase that reflected a several year span. Shareholder: Question re: Beach services and the tractor that used to enter through our property. If not it is a nice landscape opportunity. Bayless T-211 provided in person and in writing the following points; The time of the town meeting interferes with boating and fishing dinner dances during the season; The Town taxes its citizens at 4(10) mils- the highest rate allowed by law in Florida but its budget is over what is collected and the Corporation has to subsidize the Town; and there is a lack of congeniality in our Briny Community. Performance Excellence Criteria by National Institute of Standards could be a guide. Bayless suggested we should look at this. ***The question was called and the vote unanimous.*** Motion carried.

As a note the total proposed changes is \$.64/share. A copy of the updated budget will go out with mailing on Feb. 4<sup>th</sup>.

**Motion made by President Gallacher to adjourn the meeting at 9:58.**  
Seconded. ***Vote was unanimous.***

Respectfully Submitted,

Susan J. Brannen    Approved 2.10.2016

