

Savoy on Palm Condominium Association, Inc.
Board of Directors Meeting
February 2, 2007
Minutes

The Board of Director's Meeting was held February 2, 2007, on the Third Floor of the Savoy on Palm Condominium Association at 401 South Palm Avenue, Sarasota, FL 34236 in accordance with Proper Proof of Notice for the purpose of conducting an Organizational Meeting of the Board. Directors present were Peter Fanning, George Hawley, Robert Lindeman, Wayne Ruben and Mort Siegel. Also present were Thomas Richardson and Suzanne Peck representing Beth Callans Management Corporation.

Call to Order

Mr. Fanning called the meeting to order at 6:23PM.

Confirmation of Proper Proof of Notice

Mr. Richardson stated that Proper Proof of Notice was posted according to Florida Statute.

Determination of a Quorum

Mr. Fanning stated that a quorum was established with all Board Directors present.

Election of Officers

- A motion was made by Mr. Siegel, seconded by Mr. Lindeman to merge the office of Vice President with that of Secretary. The motion passed unanimously
- A motion was made by Mr. Siegel, seconded by Mr. Ruben to elect Mr. Fanning as President. The motion passed unanimously.
- A motion was made by Mr. Ruben, seconded by Mr. Hawley to elect Mr. Siegel as Treasurer. The motion passed unanimously.
- A motion was made by Mr. Siegel, seconded by Mr. Ruben to elect Mr. Lindeman as Vice President/Secretary.

It was noted that newly elected Directors would serve a two year term.

Determination of Term of Office

- A motion was made by Mr. Lindeman, seconded by Mr. Siegel to establish the following terms of office:
 - Three two year terms: Mr. Fanning, Mr. Siegel and Mr. Hawley
 - Two one year terms: Mr. Lindeman and Mr. Rubin

Savoy Minutes 2.2.07 (continued)

New Business

- A motion was made by Mr. Hawley, seconded by Mr. Rubin to change bank accounts from Colonial Bank to Peoples Community Bank as recommended by Mr. Richardson. The motion passed unanimously.
- A motion was made by Mr. Fanning, seconded by Mr. Hawley to have one (1) Board signatory for check amounts up to \$10,000; two (2) signatories for check amounts over \$10,000; that Mr. Siegel be the primary signatory and Mr. Hawley and Mr. Fanning also authorized to sign checks on behalf of the Association.
- It was agreed that Standing Committees will be as follows:
 - Budget Committee
 - Rules and Regulations Committee
 - Facilities Committee (to include landscaping)
 - Turnover Completion Committee
 - Life Safety Committee
 - Social Committee

Mr. Fanning agreed to write up committee descriptions and responsibilities

- Mr. Siegel passed out a waiver for use of the exercise room and asked that Beth Callans Management distribute to all owners to sign and return to the Concierge Desk.
- Mr. Lindeman was to post the current Rules and Regulations on the Savoy website.
- Mr. Richardson was to order a NO SMOKING sign to be posted in the guest suite.
- Mr. Richardson was to copy the Rules for both the Exercise Room and the Pool & Spa and post in the appropriate areas.
- A log sheet at the Concierge Desk was to be maintained for non-residents.
- Mr. Richardson was asked to look into staggered hours for employees in order to gain increased coverage with no increase in cost.
- Mr. Richardson was asked to obtain three bids to add a storage cage for the common areas in the garage.
- Mr. Richardson was to forward Mr. Ruben the Health Department Inspection results for the pool and spa.

Other Business

Mr. Hawley presented an example of a vision statement for the Savoy on Palm. He circulated the statement and was to draft one for approval at the next meeting.

Savoy Minutes 2.2.07 (continued)

Schedule Next Meeting

The next meeting was scheduled for March 1, 2007 on the Third Floor of The Savoy on Palm, 401 South Palm Avenue, Sarasota at 4:00PM.

Adjournment – There being no further business to be brought before the Board the meeting was adjourned at 8:20PM.

.Respectfully Submitted,

Thomas L. Richardson, LCAM
Beth Callans Management Corporation