

The Savoy on Palm Condominium Association, Inc.
Special Board Meeting Minutes

May 24, 2013

Call to Order: The Savoy on Palm Special Board Meeting was held May 24, 2013 on the Third Floor of The Savoy on Palm Condominium at 401 South Palm Ave, Sarasota, Florida 34236. The meeting was called to order by Wayne Ruben at 11:00 a.m.

Determination of a Quorum: Board Members present were Wayne Ruben, Peter Fanning, and Dick Rivera in person, and Bill Roe via teleconference. It was confirmed that proper proof of notice of the meeting had been conveyed.

Compensation Discussion: Wayne Ruben on behalf of the compensation committee presented the following recommendations for staff compensation to the Board and asked for the Board to approve the recommendations.

Bill Veal - \$1,250 Bonus and a 2.5% increase in pay

Jim Neuvirth - \$2,500 Bonus in lieu of a pay increase

Joseph Weeks – 2.5% increase in pay

Arisleydis Rivero – No increase at this time

MOTION – (Dick Rivera) to approve the staff compensation increases as presented by Mr. Ruben. Motion seconded by Peter Fanning. Motion passed unanimously.

Adjournment: With there being no further business at this time, the meeting adjourned at 11:04 a.m.