

MINUTES OF THE ANNUAL MEETING OF OWNERS OF BRADFORD POINT
PROPERTY OWNERS ASSOCIATION, INC.
DECEMBER 27, 2014

1. Call to Order by Presiding Officer. President Lawrence Kinet called the meeting to order at 9:02 AM.
2. Roll Call and Certification of Proxies. Roll call was taken and certification of proxies was determined by Secretary Joyce Komperda. Nominees present and present by proxy – 42 signifying a quorum to do business.
3. Proof of Notice of Meeting or Waiver of Notice. Proper notice of the Annual Meeting was delivered and the materials sent out on November 18, 2014, more than 30 days in advance of the meeting in accordance with the By-Laws.
4. Reading and Disposal of Meeting Minutes. Lawrence asked if there were any questions, corrections, additions, and there being none, a motion was made, seconded and passed to accept the Minutes of the December 28, 2013 Annual Meeting.
5. Reports. Lawrence asked Kirk to give his report. We are under budget, and Kirk mentioned some overages like the septic system because of the freeze up last winter. Another overage was shrubs and bushes as he had to outsource trimming of these. We are about \$7K under budget due in large part because part time worker, Donnell, returned to school. Kirk said we are starting to look at shingles, and he brought random samples from our roofs plus a new one. The representative from Certainteed said we should get in line regarding the warranty of our roofs, and the Board agreed to do that. The longer we wait the less percentage we will receive. Certainteed will determine how much life remains in the shingles on every roof, and they will then send us a package which will freeze time on our warranty, and they will determine what percentage they will give us on the replacement cost. Certainteed will do an average of the entire property including garages. An owner asked if we would use asphalt again. Kirk said there are many products that we will look at. A suggestion was made to have an owner meeting during the summer, perhaps July 4 weekend. We are tied to Certainteed for replacement shingles. About four years ago Kirk got a bid of about \$6K - \$7K per building. An owner asked if there might be government money available, and Kirk will look into that. Kirk suggested Lakeland Roofing. Bob suggested having a contract over 3 to 4 year if necessary to keep prices the same, i.e., pier project. In response to an owner's question, most owners want to pay for this themselves. We might get a better price if we do all the roofs in a year. An owner suggested we revisit where satellite dishes are located, or maybe we could have one dish per building. Another owner asked about deck replacement. Because of the new product Kirk is using, Kirk thinks they will last 10 years. On another subject, Kirk stated the assessment for 2013 covered black topping, repair road to shore station area, installing a rock retaining wall near the channel, which project will be completed in Spring, and Kirk is looking to purchase the storage building. The Walsh project is done. Kirk briefly explained the issue, and in the end, the DNR said it is a wetland and we cannot touch it, although Kirk can put in plants, dirt, etc. over time.

Greg Patterson talked about the budget and mentioned the maintenance fee fluctuation over the years. This year, the income is based on 52 units. For 2015 maintenance fees will be \$230/mo/unit. Greg said going forward we are going to try to keep the fees around \$230/mo/unit. Greg also said we will have around \$6,700 in the contingency fund.

6. Nomination and Election of Directors. Lawrence stated that Brian Lipman and Pat Michalkiewicz were elected to the Board for a 2 year term. Lawrence also thanked Bob Burress for his many years of service on the BP Board.
7. Old Business. Clark Beverly Update. Lawrence said Beverly is still a receivable which is up to about \$57K in past due fees.
8. Approval of Operating Budget for 2015. Again, 2015 maintenance fees will be \$230/mo/unit and garages will be \$60/annually.
9. Other New Business. None.
10. Adjournment. A motion was made seconded and passed to adjourn the meeting at 11:10 A.M.

Respectfully submitted,
Joyce Komperda, Secretary