

Vero Beach Hotel and Club Condominium Association, Inc.
Board of Directors Meeting
September 17, 2012

Meeting was called to order by the Association's President, Joseph Semprevivo, at 10:00 a.m. in the condominium board room at 3500 Ocean Dr., Vero Beach, Florida.

ROLL CALL

Board Members present were:

Joseph Semprevivo, President
Patrick Huffstutter, Vice President
Dan Begley, Secretary/Treasurer
Doug Miller, Director
Eileen Miller, Director

Also in attendance was Alfred DeMott, Property Manager from OPC Management, Inc.

VERIFICATION OF MEETING NOTICE

Mr. DeMott verified that the meeting was properly noticed and posted.

APPROVE OUTSTANDING BOARD MEETING MINUTES

The Directors reviewed the minutes for the Board Meeting of August 13, 2012. Mr. Begley moved to approve the minutes as presented, seconded by Mr. Miller and the motion passed unanimously.

REVIEW CURRENT FINANCIAL STATEMENTS & DELINQUENCY REPORT

The Board reviewed the August 2012 financial statements which did not included the monthly adjustment to the REA costs. The Board also reviewed the delinquent accounts report as of August 31, 2012.

DISCUSS TURNOVER AUDIT

The Board reviewed the turnover audit presented by the Association's CPA. Mr. Miller moved to send the audit to the developer. The motion was seconded by Mr. Huffstutter and passed unanimously.

DISCUSS YEAR END AUDIT

The Board reviewed the year-end audit presented by the Association's CPA. Mr. Huffstutter moved to send the audit to the owners. The motion was seconded by Mrs. Miller and passed unanimously.

OTHER ASSOCIATION ISSUES

After discussion Mr. Huffstutter moved that no foreclosure action be taken on unit 227 at this time due to the cost. The motion was seconded by Mr. Begley and passed unanimously.

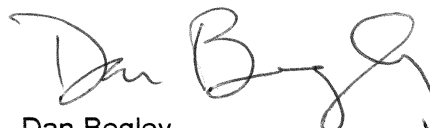
Mr. Semprevivo began a discussion on the litigation procedure against the developer for the turnover deficiencies, including the REA amendment. Mr. Miller moved to contact the law firm and request their opinion on initiating a law suit. The motion was seconded by Mrs. Miller and passed unanimously.

ADJOURNMENT

With no further business brought before the Board, Mr. Miller moved for the meeting to be adjourned at 11:19 a.m., seconded by Mr. Huffstutter and the motion passed unanimously.



Alfred S. DeMott III
Recording Secretary



Dan Begley
Association Secretary