

Islandia I Board of Directors Meeting, December 6, 2011

**Attending: Tom Gilson, Ernie Raaz (manager), Dennis Phelan, Bert McConnell (by telephone), Roy Montana (by telephone) and Dave Bigler.**

The purpose of the meeting was to discuss general business items. As such, the minutes will reflect the general content of the discussions and decisions made, and will not be the verbatim discussions. If you have any questions, please contact one of the board members listed in the contacts at the bottom of the minutes.

Tom Gilson called the meeting to order at 7:30 PM.

**2012 Budget:** Bert McConnell gave an overview of the proposed budget that had been mailed to all owners previously. Subsequently, Ernie Raaz gave an overview of the major projects that are contemplated in the budget for next year. After a brief discussion, the budget was unanimously approved.

**Beach Renourishment:** Tom Gilson gave an overview of the latest developments regarding the proposed beach renourishment project. There is to be another meeting regarding this project on December 7, 2011. The highlights are that it is to be a \$11 million project if approved. Some are trying to set up an additional Erosion Control District but if that is successful, then the county could use that in the future for other projects. It is still to be determined what our share of the cost would be. Also, there is talk of going into a joint venture of sorts with Martin County. If that worked out, then there might be a savings of upwards of \$2 million. Tom's assessment at this time is that there is about a 1% chance of the project proceeding.

The meeting was adjourned at 8:07 PM

Submitted by:

David A. Bigler  
Secretary

**Islandia I Board of Directors Contact Information:**

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