



**LATITUDE 49 RESORT PARK
BOARD OF DIRECTORS MEETING MINUTES**

DATE: Monday, May 7, 2012
PLACE: Integra Property Management Office
TIME: 09:55 AM

CALL TO ORDER

President Don Schleuse called the meeting to order at 09:55 AM at the Integra Property Management Office.

PRESENT

Don Schleuse – President	Ken Gunderson – Vice President
Lynn Button – Secretary (via Skype)	Ann Archer - Treasurer
Tess Allison - INTEGRA	Cindyrae Mehler – INTEGRA
Tiffany Holmes - INTEGRA	

Jim Johnson – Director was out of town

PAST MEETING MINUTES

A motion was made by Ann Archer and seconded by Ken Gunderson to approve the March 16, 2012 meeting minutes. The motion carried.

INTEGRA REPORT/FINANCIALS

Tess Allison reported the Financials through 04-30-12 reflecting the following: Whidbey Island Bank operating account balance was \$46,543.12; Whidbey Island Bank Reserve Account Balance was \$24,493.02; Bank of America [Savings account] was \$836.55; Bank of America [Activities Account] was \$1,622.37; Edward Jones Investment Reserve Account balance was \$199,734.07; and Petty Cash balance was \$165.34, for a total balance of \$273,394.47.

Unfinished Business:

There was no unfinished business to report.

New Business:

Tess Allison presented a draft of the 2013 budget. We are currently 98% funded in reserves and there are no dues increases. The Board reviewed and modified line item accounts in order to meet the needs of owners. Ann Archer made a motion to accept the 2013 budget as amended with a second by Lynn Button. The motion carried unanimously.

Cindyrae Mehler inquired about the need for the online form on the website. Board members discussed the online form along with the addition of a photo gallery of the park. The online form will be discontinued due to infrequent use. A park photo gallery will be added to the website. INTEGRA staff will be at the Latitude 49 office for summer hours beginning June 1, 2012 on Wednesdays from 10:00 am to 12:00 noon and Fridays from 10:00 am to 11:00 am.

The next regular Board Meeting is the annual general meeting and it is scheduled for Saturday, June 9, 2012 at 10:00 am at the Latitude 49 Clubhouse. The candidate's forum for the election of 2 Board of Director positions will be June 2, 2012 at 10:00am at the Latitude 49 Clubhouse.

The Board Meeting was adjourned at 11:24 a.m.

Respectfully submitted,

Lynn Button
Secretary