

Bradford Point Property Owners Association, Inc.

Annual Meeting of Owners

December 27, 2008

President Robert Burress called the meeting to order at 9:02 AM.

1. A **roll call** was taken and a **Certification of Proxies** was determined.
Nominees present- 9
Nominees present by Proxy- 28
Nominees absent or unregistered- 15
2. **The Proof of Notice** was reiterated as being in accordance with the established By Laws.
3. **Reading and Disposal of 2007 Annual Meeting and 2008 Special Meeting Minutes**- Carol Burress made a motion to accept the minutes that had been distributed to all owners as part of the Annual Meeting Materials without reading. Bob Michelson seconded the motion, and it carried by voice vote.
4. **Treasurer's Report**- Treasurer Jeff Buending gave a brief report indicating that the year end 2008 cash balance will be approximately \$7000 and that the entire amount will be put toward the note from John Deere Credit, for the new mower, as specified in the Special Meeting Minutes. Jeff thanked Ken Sutton for his help and involvement with the purchase of the new John Deere Tractor and Mower which resulted in a savings of over \$5,000 to the Association. Savings in the areas of: cost of stain, Well and Septic maintenance, and the Contingency Fund resulted in an overall savings to the Association of approximately \$12,500. The non-payment of assessments by the Beverlys left the Association with over \$5,000 of un-collected Accounts Receivable even though the Association agreed to not collect the approximately \$16,000 that the Beverlys would have been invoiced for the time period since their purchase through 2007. The 2009 Budget was very briefly reviewed and questions on a few items were raised and answered. Most of the discussion centered on being able to adhere to the budget when one of the owners was not paying their fair share.
5. **President's Report**-
 - a. Bob announced that the new garage Facility and Association Office project was completed with an increase in total value to the Association of over \$100,000 for the new buildings.
 - b. Bob reported that the whole Point Irrigation System had been installed in the Spring and the results of the project could be seen in the more lush and beautiful lawns and foundation plants around the Point. This view has also been expressed by many owners.
 - c. Bob also thanked Ken Sutton for steering the Association purchase of the John Deere equipment to a dealer he knew that resulted in a large savings for the Association.
 - d. Bob asked for everyone to share in his Thank You to Kirk for all of the work that he does for the Association and the way in which he does it that makes BP a better place to live.
6. **Nominations for Directorships**- The nominating Committee presented Robert Burress and Ray Gregg for a 2 year Director term commencing in 2009. Jeff Buending made a motion that the nominations be closed. A Unit nominee seconded the motion.

- 7. Election of Directors-**The votes taken by proxy and in person resulted in the election of Ray Gregg and Bob Burress for the 2 year 2009-2010 term.
- 8. Changes to Bylaws-** The proposed changes to the Bylaws were explained by Bob Burress. Although 37 units were present in-person or by proxy, only 31 had cast affirmative votes and 33 are needed to make changes to the bylaws. The motion failed and will be re-visited at the next Annual Meeting.
- 9. Changes to Rules-** Bob Burress explained the changes to the rules. Jim Warmington asked why there was “No Enforcement” provisions being carried out by the Board and “What were we planning on doing about violators of our rules”? The answer was that we hoped that by having the rules in place that all owners would abide by them. The changes passed with 32 affirmative votes and 24 needed to accept the rules changes.
- 10. Discussion on Pier Replacement-** A discussion revolving around the replacement of our aging cedar piers was unanimously agreed by the owners present to look for longer lived materials such as aluminum or composites.
- 11. Operating Budget for 2009-** The budget proposed for 2009 includes Assessments for all 52 unit owners at \$240/ month and 76 garages each at \$36/year which includes the new garages. Jeff reiterated the Wisconsin Condominium Statutes which states that assessments commence upon ownership transfer and all 52 residential units are now being assessed in the 2009 budget. The budget was approved by 29 affirmative votes.
- 12. Other items- a)** Bob Burress reflected on the process carried out by the township and county to name driveways and place new address signs in 2009. **b)** Bob also asked that the members use the new website to retrieve any documents that they might need regarding the Condominium, as the Association would have to start charging \$250 to replace owner documents. The new website is targeted to be up and running by Q1 2009.
- 13. Adjournment-** A motion was made by Jeff Buending and seconded by Bob Burress that the meeting be adjourned. The vote was unanimous. The meeting adjourned at 10:31 AM.

Respectfully Submitted,
Jeff Buending
Secretary/Treasurer