



1200 U. S. Highway One, Suite E
November 16, 2007

North Palm Beach, FL 33408

A Members Meeting of the Waterfront Condominium Association was held on November 16, 2007 at 11:15 AM in the Social Room. Directors in attendance were David Bell, Thomas Braun and Joseph Fazio. Directors Kathleen Schoemaker and Frank Rizzo attended via conference call. Also in attendance were Alfred DeMott and Sylvester Kaminski from OPC Management, Inc. Mr. DeMott stated that the meeting was noticed in accordance with Florida Statute.

CHAIRMAN OF THE MEETING:

Mr. Bell stated that per the Association documents the President shall serve as the Chairman of the Members Meeting.

APPOINTMENT OF CREDENTIALS COMMITTEE:

Mr. Bell stated the credentials committee is responsible for certifying the eligibility of the owners and validate the proxies and ballots. Mr. Bell appointed Mr. DeMott as the credentials committee.

CALLING OF THE ROLL AND CERTIFYING OF THE PROXIES:

Mr. Braun made a motion to dispense with the calling of the roll, seconded by Mrs. Schoemaker and the motion passed unanimously.

PROOF OF QUORUM:

Mr. DeMott reported that there were 28 owners represented by proxy and two owners attending in person for a total of 30 which exceeded the quorum requirement of 20.

PROOF OF NOTICE OF BUDGET MEETING:


Mr. DeMott stated that the Affidavit of Mailing of the 2008 proposed budget and reported it will be attached to the minutes.


REVIEW OF THE PROPOSED BUDGET:

Mr. Bell reviewed the board recommended reserve contribution for budget. Mr. DeMott reported that 25 owners approved the board recommended contribution of \$16,360. Four owners approved the statutory contribution of \$128,884. One owner did not vote.

Adjournment

With no further business to be brought to the Board, Mr. Braun made a motion to adjourn at 11:35 AM, seconded by Mr. Bell and the motion passed unanimously.


Alfred S. DeMott III
Recording Secretary


Kathleen Schoemaker
Association Secretary