

Stirrup Key Homeowner Association, Inc.

Annual Meeting Minutes

Saturday, January 11, 2025

Call to order: Troy Lotane called to order the Annual Board of Directors meeting at **1:05 pm** on **Saturday, January 11, 2025**, at the **Lotane's residence**, located at 125 Pirates Cove, Marathon, FL 33050.

Determination of Board Quorum: Quorum for the board was established by 5 members present. Troy Lotane, MaryCay Reynolds, Sharon Bossert, Marv Schindler, and Ben Daughtry.

Mr. Troy Lotane informed those present that since the nominating committee did not receive any member request to be added to the board the current board of directors remains as it is for the year 2025-26.

Sergio Rodriguez moved to approve the minutes as presented for the annual meeting held on Saturday, January 14, 2023. Thomas Reynolds seconded the motion. Unanimous Aye.

Sergio Rodriguez moved to keep maintenance dues same as current at \$1,200 per lot and \$150 per slips. Martin Kubin seconded the motion. Unanimous Aye.

Determination of Membership Quorum:

56 lots out of 105 lots were present and constituted membership quorum.

Proposed By-Law Changes

Article V Section 2 – Officers

Martin Kubin moved to approve Article V, section 2. The Board shall consist of no less than five (5) and no more than seven (7) Thomas Reynolds seconded the motion. Unanimous Aye - Motion Passed

Article V Section 3 – Officers

Martin Kubin moved to approve Article V, section 3. Any officer by affirmative vote of at least four (4) other officers may be removed from office for malfeasance or nonfeasance in their performance as Officers of the Association. Thomas Reynolds seconded the motion. Unanimous Aye – Motion Passed

Article VI Section 10 – Election of Officers and Voting Procedures

Martin Kubin moved to approve Article VI, section 10. Should a vacancy occur during the year causing the minimum number of directors of the board to be less than the minimum required, the board may vote by a majority vote a member to complete the vacant term. Thomas Reynolds seconded the motion. Unanimous Aye - Motion Passed

Article VIII Section 1(d) – Dues and Assessments

Tiff Murphy moved to approve Article VIII, section 1(d). The Board of Directors may not exceed Forty Thousand Dollars (\$40,000) per expenditure unless approval of the membership is obtained at a properly convened meeting, with notice posted no earlier than forty-eight (48) hours prior. Steve Hathaway seconded the motion. 3 Nays, 53 Ayes, motion passed.

Troy Lotane adjourned the meeting at 1:45

Minutes prepared and presented by: Mr., Jorge Martinez LCAM, Association Manager.

Minutes approved by:

Board Member Signature

Date

Board Title