

**MINUTES OF THE YEAR 2011 ANNUAL MEMBERSHIP MEETING
OF WINDJAMMER CONDOMINIUM ASSOCIATION
OF LAUDERDALE BY-THE-SEA, FLORIDA, INC.**

The Annual Meeting was called to order on Tuesday, November 8th, 2011 at 2:00 P.M. at the Community Church at 4433 Bougainvillea Drive, Lauderdale-by-the-Sea, FL 33308.

ROLL CALL:

In attendance were Directors Nancy Ingalls, Ronald Schweighardt and Angela Stofsky. Directors Hurshellene Beamer and Michelle Watson had an excused absence.

Manager and Association Secretary John Boutin, Attorney Ken Direktor of the firm Becker & Poliakoff and Ron Martin CPA were also in attendance.

Attorney Ken Direktor, of Becker & Poliakoff chaired the meeting.

Certification of Proxies:

A total of 826 unit weeks were represented as evidenced by the owner registration log. Having met quorum the meeting proceeded according to the Agenda. The proxy log and the members attendance sheet will be appended to the Minutes.

PROOF OF NOTICE:

Notice of the Annual Meeting was sent to all owners September 8th, 2011 in accordance to applicable law as per the Affidavit of Mailing. A copy will be appended to the Minutes.

APPROVAL OF MINUTES:

UPON MOTION duly made by Ron Martin, seconded by Shannon Krutz and unanimously carried, the reading of the Annual Minutes, Budget Meeting Minutes and Organizational Meeting Minutes were waived and the all of the aforementioned Minutes of the 2010 Meetings were unanimously adopted as presented.

PRESIDENT'S UPDATE:

President Ronald Schweighardt read. The 2011 "Presidents Update" will be appended to the minutes.

ACCOUNTANT'S UPDATE:

Windjammer's CPA, Ron Martin, stated that he was pleased to announce that due to the transition to Triton and Quick Books from the old Unix system, 2010 was the first year that he can remember that the Year End Financial audit was delivered before the State required deadline. He reported that 2010 ended with the Association having a \$200.00 surplus in Operating funds, quite an amazing fiscal accomplishment for a \$1,000,000.00 budget. He also stated that the Association had a strong reserve balance. Mr. Martin gave his unaudited opinion on the Balance sheet and P & L Statement for the period ending October 2011 and stated that were on track to be right at budget or having a small shortfall by years end. There were no deficiencies or variances to report.

There being no further business, comments were made from the floor.

Mr. Bernard Sweeny, a 30 year owner at the Windjammer commented on how please he was on the overall look of the Resort and complemented the staff on the great job and their pleasant dispositions. He also made it a point to say how great it was that the Windjammer still provides daily maid service which has fallen by the wayside at every other resort he has stayed. He was extremely pleased with everything.

Mrs. Cindy Geese, another long time Windjammer owner, and who owns 6 timeshare weeks in other resorts thanked the Board and Windjammer staff for their accomplishment in keeping the maintenance fees low and the quality high. Since she lives in Lauderdale-By-The-Sea and always banks her unit for exchange, she spoke about the fact that Windjammer carries very high trading power with RCI and I.I.

UPON MOTION duly made by Mr. Bernard Sweeney, seconded by Ronald Schweighardt and unanimously carried, there being no further business to come before the Board, the meeting was adjourned at 2:20 P.M.

FOR THE BOARD OF DIRECTORS

John Boutin, Secretary

Approved _____