

WILDWOOD SHORES PROPERTY OWNERS' ASSOCIATION

An Association Not for Profit, Incorporated Under New Jersey Laws

BOX 601

HOPATCONG, NEW JERSEY 07843

ANNUAL MEETING AUGUST 30, 1969

The Annual fall Meeting of the Association was called to order at 10:30 a.m. at the club house by Mr. Claudin, President.

Present were: Claudin, Pettigrew, Landelfa, Rosica, Supthen, La Greca, Coughlin, Donaldson, Damon, Botti.

Absent: G. Williams

The minutes of the Spring Meeting were read and accepted for filing on a motion by Mr. Heidorn, seconded and carried.

The treasurers report was accepted as presented. Mr. Claudin explained the reason that the past Board had purchased the Doran property and why only one Boat was docked there.

The treasurer told the member that the general condition of the Association's finances was good but if we did not get a tax reduction, he felt that the dues would have to be raised. Mr. Heidorn felt that if the new property was sold now it would help ease the finance burden. Mr. Claudin said that everything would be done to keep the dues the same.

Mr. Bacquet wanted it known that he felt that Mr. Botti in his treasurers report had given the opinion that the boat mooring carried them selves. Mr. Bacquet pointed out that a report prepared by him showed that the boats did not carry them selves. It was the treasurer way of looking at the figures.

Mr. Coughlin asked why the taxes for the last quarter had not been paid. Mr. Botti said that on advise of counsel they had not been paid. There was some discussion of this with no further action.

Boat Moorings. Mr. Sutphen said that no problems existed with the boats, and that he was ready to take boats into storage.

Membership: No report.

Mr. La Greca had no further to report on the Fick dock. He felt that it was a matter of how you look at the maps and interpret them.

Ways and Means: Mr. Landelfa reported on the action of this committee with regard to the fall party, profit, and what was planned for this fall's fund raising.

Dock and Beaches: Mr. Rosica reported on the condition of the docks repaires that have been made and a general discussion of the policing of our docks and beaches. Rosica remined all present, that every member had the right to question any one who appeared not to be a member or conducting them selves as one. Mr. Rosica comented on the children who use the dockes and beaches.

Legal Committee: Mr Corbin is handling the tax appeal for the assn-ociation.

Land Sale Committee: Mr. Dick Donaldson went over the letter and maps with the member present. Dick explained the functions of his committee. He asked all interested to contact the members of the committee with bids or for information. Mr. Heidorn is to check into the under-water rights. Dick told the members of the amount needed to break even on t e purchase with the under water rights coming to the assn. for nothing.

Club House: Mrs Honchar wanted the Board to make arrangements to have the club house open for the use of the children.

Nominating Committee: Mr. Gulamerian introduced the slate to the members. Mr. Coughlin and Mr. Malanga were present. Mr. Howard Wood was not at the meeting to be introduced. A discusion followed about the right of Mr. Wood to run for office. The sectary told the members that Mr. Wood had not paid dues on a lot which was owned by a corporation of which he was a part owner. The members were asked to decide if Mr. Wood could run for office. The members felt that since the dues on Mr. Woods house were paid he could run for office. A motion to this effect was made and passed.

Since no opposing nomination came from the floor the President asked the sectary to cast one vote for the slate. The Board member then left the room and vote for the officers for 1969 -1970. The results are as follows: President; Mr. Art Claudin, Vice-President; Mr. Dick Donaldson; Sectary-Treasurer, Mr. Robert Botti.

There being no further business the meeting was adjourned.

Respectfully,



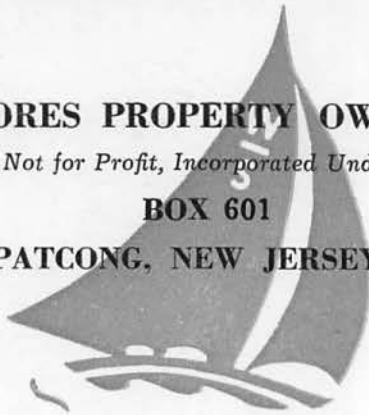
Robert A. Botti
Sect.-Treasurer

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Financial Report as of August 30, 1969

Cash on Hand -----	
Check book and Savings	\$4803.96
Petty cash	<u>10.15</u>
	\$4814.11

Performance Against Budget

Income

<u>source</u>	<u>Anticipated</u>	<u>Actual</u>
Badges	\$ 390.00	\$ 377.25
Boat Storage	160.00	160.00
Docking	1200.00	1120.00
Dues	5500.00	5215.00
Miscellaneous	<u>300.00</u>	<u>299.01</u>
	\$7550.00	\$7171.26

Expense

<u>Budget Center</u>	<u>Anticipated</u>	<u>Actual</u>
Administration	\$ 300.00	\$564.33
Club House	350.00	186.23
Docks & Beaches	750.00	694.39
Roads	300.00	265.00
Entertainment	400.00	0.00
Insurance	810.00	769.00
Legal (closing)	300.00	664.00
Interest on notes		---
Power	270.00	242.60
Property Purchase	840.00	840.00
Interest on above	193.20	193.20
Taxes *	<u>2805.41</u>	<u>560.93</u>
	\$7318.61	\$4979.68

\$1560.00

-*does not include currant Quarter