

MINUTES
THE ISLANDER OWNER'S ASSOCIATION, INC
REGULAR SCHEDULED BOARD OF DIRECTOR'S MEETING

HELD ON SATURDAY, NOVEMBER 12TH, 2016
IN THE PALM ROOM AT THE ISLANDER CONDOMINIUM
AT 502 GULF SHORE DRIVE, DESTIN, FL 32541

THIS MEETING WAS AVAILABLE BY TELEPHONE AT 1-800-444-2801,
CONFERENCE CODE 6921782 TO ATTEND THE MEETING.

Board Members Present: Fisher (Axel) Feltenberger (#303), Linus Carroll (#209,613,706) Sharon Schlott (#603), Rosemary Bubien (#411), Marilyn Cook (#713)

Board Members Present via Telephone Conference: Ken Dixon (#704)

Members Present: Nastaran Sowers (#206), Larry & Winna Denning (#317), Christine Frichtel (#503), Mark Hamilton (#510), Dennis Schlott (#603)

Management and Present: Stephen Parish, General Manager, Megan Pollak, Associate General Manager.

1) Call to Order

The Chairman, Ax Feltenberger called the meeting to order at 10:55AM.

2) Roll Call

The President called the roll and confirmed that a Quorum was established.

3) Approval of Agenda

Motion: Rosemary Bubien Moved to Amend the agenda to add the BP settlement offer. 2nd by Linus Carroll.

Vote: No discussion. Unanimous. Motion carried.

4) Approval of Minutes (August 20th, 2016)

Motion: Linus Carroll moved to approve the August 20th Minutes as published, 2nd by Marilyn Cook.

Vote: No discussion. Unanimous. Motion carried.

5) Election of Officers:

- Mr. Feltenberger explained that the November 15th deadline for acceptance or rejection of the proposed BP settlement constituted exigent circumstances.
- Business will be limited to electing interim officers and voting on the BP Settlement offer.
- Elections of Officers and other business would be conducted after the seating of the 7th member.

President: Rosemary Bubien nominated Axel Feltenberger as Interim President, 2nd by Sharon Schlott.
Mr. Feltenberger accepted the nomination and was appointed Interim President.

Vice President: Rosemary Bubien nominated Sharon Schlott as Interim Vice-President, 2nd by Merrilyn Cook.
Mrs. Schlott accepted the nomination and was appointed Interim Vice-President.

Secretary: Sharon Schlott nominated Rosemary Bubien as Interim Secretary, 2nd by Linus Carroll.
Ms. Bubien accepted the nomination and was appointed Interim Secretary.

Treasurer Rosemary Bubien nominated Merrilyn Cook as Interim Treasurer, 2nd by Linus Carroll
Ms. Cook accepted the nomination and was appointed Interim Treasurer.

6) Unfinished Business: (11/12/16 – Deferred)

a) Management Compensation Committee Report.

7) New Business:

a) Adoption of Approved 2017 Budget: (11/12/16 – Deferred)

b) Board of Director’s 2017 Meetings Schedule to be held at The Islander in Destin: (11/12/16 – Deferred)

c) 2017 Rental Agreement: (11/12/16 – Deferred)

d) North-side Windows: (11/12/16 – Deferred)

e) Year-end Employee Bonuses: (11/12/16 – Deferred)

f) BP Settlement Offer

Mr. Feltenberger stated the BP settlement offer of \$162,682.

Motion: Ken Dixon moved to deny the proposed BP settlement offer, 2nd by Merrilyn Cook

Vote: Rejection Rosemary Bubien, Merrilyn Cook, Ken Dixon, Sharon Schlott

Abstention: Linus Carroll (Ethical Conflict of Interest: Paternal relationship to attorney.)

8) Adjournment:

Motion: To adjourn the meeting moved by Merrilyn Cook, 2nd by Rosemary Bubien.

Vote: No Discussion. Unanimous. Motion carried. Meeting adjourned at 11:12AM.