

Florida Bay Club Condominium Association, Inc.

P. O. Box 372520, 103500 Overseas Highway

Key Largo, Florida 33037

Phone 305-451-0101 305-451-0101 , Fax 305-451-0443

Minutes of Board of Administration Meeting January 13, 2012

Director Peabody certified that a quorum of Directors was present.

In attendance were Directors Farmer, Irvin, Pieper, Peabody, and Turner

Absent were Directors Bush and Lourdes.

Director Pieper volunteered to serve as secretary for the meeting.

The Board of Administration went into closed executive session at 7:10PM in order to discuss a personnel issue.

The Board of Administration came out of executive session at 8:05PM.

Director Peabody made the following motion which was seconded by Director Pieper.

The Board terminates the employment of Property Manager Bill Denworth and Assistant Property Manager Allison Riepe effective immediately. In addition, we appoint Director of Housekeeping Suzanne Smith as interim Property Manager.

The following votes were Cast:

Director Farmer - Aye

Director Irwin - Aye

Director Peabody - Aye

Director Pieper - Aye

Director Turner - Aye

There being no further business to come before the Board, Director Peabody moved to adjourn, motion was seconded by Director Irvin. All voted in favor. Motion passed and adjournment took place at 8:20 PM.

Respectfully submitted,

George D. Pieper

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Director Irvin - Aye

Director Peabody - Aye

Director Pieper - Aye

Director Turner - Aye

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