

BOUCHELLE ISLAND II CONDOMINIUM ASSOCIATION, INC.
MEMBERSHIP ANNUAL MEETING
3/08/2011

Roll Call: Thirty Units were represented in person and by proxy.

1:01 PM the President convened the meeting.

Proof of Notice was presented.

Presidents Report: 2010 finished on budget. One foreclosure at end of year and now there are two with a possible third. Approximately \$15,000 in past due assessment fees. Reserve funds are on target with approximately \$264,000 in account. The next big expense will be in 2012 when painting of all buildings is scheduled to be done at approximately \$80,000. In 2015 the roofs on buildings 302 and 400 are scheduled to be replaced. The 2011 budget has nothing extraordinary in there, just normal expenses. The assessment fees went up a couple of dollars per quarter but continuing to look for areas to reduce. A request was made for someone from building 458 to join the board of directors and/or to be the building captain to relieve Nancy Murphy from captianing two buildings. Thanks were given to Carmel Fine, Joan McMahon, Jan Teter and David Diuguid for serving on the board. A special thanks was given to David Diuguid for all he's done this past year on buildings 302 & 400 and also for taking care of the grill at the small pool.

Treasurers Report: Management gave a verbal report as of 2/28/2011.

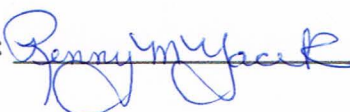
David Diuguid, Roy Einreinhofer, Lillian Carmel Fine and Jan Teter were seated on the Board, one seat remains vacant.

Advisory Counsel Member: It was agreed by unanimous consent that Joan McMahon serve as Advisory Counsel Member.

The vote to defer any 2011 surplus to 2012 was: 25-yes, 2-no, 3-did not vote. Passed.

The vote on the Proposed Amendment to establish an assessment bond deposit was deferred to a later date to be announced. Many questions were raised regarding the amendment. Legal clarification and/or re-wording of paragraph "B. Encumbrance of Unit" is requested, along with getting legal opinion in writing regarding "If the Assessment Bond could halt a sale and if so, could the association be held liable and be sued?" At that time a board meeting will be held to discuss the future of the proposed amendment.

The meeting was adjourned at 1:57 PM.

Signed by:  _____

BOUCHELLE ISLAND II CONDOMINIUM ASSOCIATION, INC.
BOARD ORGANIZATION MEETING
3/08/2011

Roll Call: All members were present.

2:05 pm The President convened the meeting.

It was agreed by unanimous consent to appoint Joan McMahon to fill the vacant seat on the board.

Officers: It was agreed by unanimous consent that the officers continue as at present.

Bank Signers: It was agreed by unanimous consent to keep the signers on the bank accounts as at present with one exception, that Ronald Reimer be removed as a signer for management and Renny M. Yacek, as management, be added to sign on the operating account only.

The meeting was adjourned at 2:07 PM.

Signed by: Renny M. Yacek