

**COMBINED MEETING OF THE BOARDS OF DIRECTORS
MONTEREY DUNES COLONY ASSOCIATION
AND
MONTEREY DUNES COLONY MUTUAL WATER ASSOCIATION**

Special Meeting
October 17, 2015

PRESENT

Frank Williams, President
Bob Dickinson, Vice President
John Steinhart, Treasurer
Jeff Schwartz, Director
Todd Davis, Director
Tom Bugary, Secretary and General Manager

ABSENT

None

WELCOME

Frank Williams called the meeting to order at 9:00 AM, October 17, 2015.

AUDIT REPORT

After discussion with the auditor, John Bellitto, CPA, that performed our FY 2014-2015 audit, the Board accepted the audit report as presented.

STRATEGIC PLANNING COMMITTEE UPDATE

John Steinhart, Strategic Planning Committee Chair, presented the Board with the attached report. John explained that the committee discussed how they thought the Colony would look like in 10 years as well as did they perceive it to be a resort or a retreat. The committee concluded that it should be kept as a retreat and not turned into a resort. With this goal in mind, they looked at the long-term challenges and issues they would face and answered these challenges in the attached report. The Board accepted the committee's report with thanks, and will use it as a point of reference for future Board decisions.

NEW BUSINESS

Authorize the purchase of additional Wave Run-up Barriers

After discussion concerning the upcoming winter storm season, the Board M/S/C to purchase an additional 150 wave run-up barriers at a cost of approximately \$38K

ADJOURNMENT

There being no further business, the meeting was adjourned at 9:30 a.m. and was immediately followed by an executive session. At 10:00 a.m. there will be an annual homeowner's meeting and at 12:00 noon there will be an annual BBQ.

EXECUTIVE SESSION

A homeowner request for a waiver of a late fee for Association dues was discussed and approved.

FOR THE BOARD OF DIRECTORS:

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Thomas J. Bugary, CMCA, CCAM
General Manager and Secretary