

Minutes of the first general meeting of the Home Owners Association Lagoon Ocean Resort
on Saturday November 21, 2009 at 3 PM. Location: Terrace Discover Diving, Lagun, Curaçao.

Those present:

Wim & Myrelva Boks	WB, MB	7B
Tony Carter	TC	12A, proxy for 11, 12B
Mark Downey	MD	5B, 7C
Camilla Ferber-Gabold	CF	4A
Lydia & Nico Graaf	LG, NG	6D
Annet Hartel & Peter Verwoerd	AH, PV	14A, proxy for 10A, 10B, 18
Hans Mons & Josée Zuiver	HM, JZ	19A, proxy for 9, 17B, 19B
Marguérite Nahar	MN	5A
Randy Neuman	RN	13
Nanny Scholten	NS	6EF
John & Linden Weinseis	JW, LW	7A, proxy for 16, 17A
Peter & Thea Koster	PK, TK	pet.koster@planet.nl proxy for 4A, 4B, 15A, 15B
Kenneth Isabella	KI	Fin. Controller of NWR
Robert da Costa	RC	rdacosta@interneeds.net Bussiness & legal advisor Randy Neuman
Giovanni Jimenez	GJ	Accountant

1. Welcome 3:10 PM

Hans Mons (HM) welcomes everyone on the first general meeting of the HOA. We decide that English will be used for the meeting. If someone has problems understanding what is discussed, a translation into Dutch and/or German will be given.

The attendance list is passed round.

All owners and proxy holders presented themselves. Randy Neuman (RN) introduces his adviser Robert Da Costa (RC), his administrator Kenneth Isabella and the accountant Giovanni Jimenez (GJ).

A voting committee is installed, this committee will be in charge with counting the votes. The members of the voting committee are: Lydia Graaf (LG) and Mark Downey (MD).

2. Report by the project developer about the current management of the resort.

RN: Building number 8 will be ready end of December 2009. The constructions area will be cleaned, paint spots on building 7 will be removed. In January 2010 the parking will be finished with new asphalt and lines. The gate will be repaired. The project developer will put on new white gravel and plants for buildings nr 4 to 8. There are no plans for landscaping in the central (white) area, cost for this extra landscaping is for the new board.

AH: At Easter we had residents who had to park outside the gate.

RN: When everything is ready and the container is gone there is enough parking space.

AH: Will there be numbered parking places? RN: No, things will be much more flexible without.

AH: Will there be a provision that the gate will close automatically? RN: yes.

AH: What will happen with the broken motors of the gates? RN: That is maintenance.

TC: some entrance doors are very close to the parking.

RN: Never heard complaints about that. There is 90 cm between the entrance and the parking. There will be no bumps.

AH: It was promised that we would get signs at the pool. Why don't we have them yet?

RN: Signs don't belong to development, they are not an obligation for the project developer.

RN will let make one sign for at the pool: "swimming at own risk".

HM: What about the finishing of the concrete around the pool?

RN: Tiles are slippery and dangerous. If the tiles go down to the pool all dirt will go into the pool.

JW: The quality of the finishing around the pool is bad, finishing is part of the construction, it is not maintenance! The project developer should do this.

RN says he does hear about this bad finishing this for the first time now.

HM: There is a "small" HOA for building 6, will there be more like that for 7 and 8? The owners of 6 have a split-up document of the whole resort into common areas and individual parts, is this only important for 6 or also for 7 and 8?

RN explains why these small HOA's are needed. That already is described in the split-up document for building 6. RN already arranged this as project developer.

HM: What about the split-up of the resort into common and private areas?

RN: The legal split-up document now is at the notary, after that it will go to the land register, than the split-up will be communicated with the owners.

MD: If we like to paint our building (3 units), are we then free to choose the color? RN: No.

MD: What if someone does not maintain his unit well?

RN: There could be a fine of 50.000 NAF.

3. Financial situation; accountant report; followed by a vote.

The accountant gives his explanation. At the audit (upto October 13, 2009) no irregularities have been found. HM and JW already have seen the details of after October 31. The accountants report is discussed.

Pool maintenance has been accounted for separately.

The administration cost (New Winds, Naf 250 per month) and the accountants cost have been paid.

There have been extra costs due to the storm Omar in October 2008.

The accountant mentions that when the board will do the administration themselves, they must be take care that to prevent problems bills must be payed in time.

Tuesday JW will go to the administrator to discuss details. He doesn't expect problems, it is a simple administration. JW will have a good look at the water and electricity bills, the impression is these are rather high.

MB: there is a mistake with the house numbers: Box must be 7B, Weinseis 7A. The maintenance fee is not correct.

KI explains the list with payments and house numbers. For owners who are The report only shows owners who have paid in advance or who have not yet everything.

MD: what about the units that not yet have been sold?

RN: after delivery New Winds is the owner. One month after delivery New Winds starts paying the monthly fee for as long as the unit has not been sold. The same is true for block 8.

HM: did JW find things in the books that are not correct? JW: no.

JW: There is no lock on the pump house, things have been stolen, the pool lights do not work..

RN: It has been there! If things break down or have been stolen, that is for the HOA.

Conclusions JW: The New Winds administrator gave us a good global sight into the income and the main expenses. Tuesday more details will be discussed.

HM: Proposes to vote about a discharge of the project developer for the financial management, such that the finance can be transferred to the HOA.

Motion by MD: we vote on the financial situation as presented here.

HM concludes that nobody is against. The report is accepted, Lagoon Ocean Resort gets discharge for their financial management as presented here.

4. Resign of the interim board and election of a new board and of a president.

The interim board, formed at signing the statutes on July 14, 2009 and consisting of Hans Mons and Randy Neuman resigns. RN is not available for a new board position.

HM: The HOA must elect a new board of maximum five members.

HM gives the names of the five candidates:

Candidate president: Hans Mons (19A), no other candidates

Board members: John Weinseis (7A), Deborah Strano (12B, not present), Nanny Scholten (6EF), James Newberry (9, not present). When elected, John Weinseis is available for the function of treasurer. HM distributes the voting forms and explains the voting procedure.

PK asks about confidentiality. HM: only the voting committee will see all details. The chairman will only receive the end result of the voting, the voting forms will be destroyed.

All five candidates are elected.

5. Discussion about the management of the resort.

President HM: The goal is to have a great and very good looking resort. The board will make a list of items to be done. The board will talk with Tirso and Hairo. All members of the HOA can come with proposals for improvements on the email reflector. However, not everything can be done immediately, we are financially restricted.

JW: The pool is never clean. What can be done about it?

RN: I gave instructions however Tirso doesn't always give a good follow-up.

MD: Can proposals for improvements be done via the reflector? HM: Yes.

JW: As long as they make sense or are needed and they can be paid, we can implement these improvements.

HM: The owners present here could already now start talking about these things. Several improvements are needed. Finishing the construction on the resort will help to improve the quality of the resort. The board will pay a lot of attention to improvements.

6. Maintenance fee.

Currently the monthly maintenance fee is \$75 for a studio, \$150 for an apartment and \$300 for a bungalow. The president proposes to leave these fees unchanged for now.

The meeting agreed with this.

7. Budget proposal by the new board followed by a vote.

JW: We don't have yet enough information to make a budget. Tuesday we will see the books. As soon as we know more a priority list will be made, this then will be put on the reflector. There will not be a vote on the budget now.

8. Remaining items.

AH: we have rules in the statutes of the HOA, and we have rules in our deeds for the common areas. If there are contradictions between these rules, which are valid?

HM: In our deeds we have rules for a meeting about the ownership of the common parts, these rules can be different from the rules for a meeting of the Home Owners Association.

MN: everything with respect to the common parts is defined by the law.

RN: The HOA is about the maintenance of the resort, the meeting defined in the deeds is about the ownership of the common parts.

HM asks MN if she could have a look at this and if possible explain this to us.

HM: Next general meeting of the HOA must be held before September 1, 2010. June 2010 seems to be a good timeframe for this meeting. A proposal for next meeting date will be made via the reflector.

The chairman thanks all the owners who were present at this meeting.

RN: Thanks to everybody. Things not always have been easy. LOR can become a big happy family. He compares LOR with a diamond. Wishes all the best to the new board.

9. Adjourn

At 5:30 PM the chairman closes the meeting.

Minutes: Josée Zuiver and Nanny Scholten

Chairman: Hans Mons

