

**WATERSIDE III AT BAY BEACH CONDOMINIUM  
ASSOCIATION, INC.  
MINUTES OF THE BOARD OF DIRECTORS MEETING  
January 20, 2023 10:30AM**

1. **Call to Order - Establish a Quorum:** The meeting was called to order by Pete Yeatman.
2. **Proof of Notice:** The board was notified of the meeting notice via email on Thursday, January 19, 2023.
3. **Establish a Quorum:** Pete Yeatman, Bob Carran, Jeff Lievense, Scott Kitkowski and Donna Kaiser all attended in person.
4. **Motion - Loan from American Momentum Bank:**

Pete requested a motion related to securing a line-of-credit from American Momentum Bank.

Bob Carran motioned with this statement: Be it resolved the board of directors approves the execution of a one year \$300,000 bank line-of-credit for benefit of Waterside III.

Donna Kaiser seconded the motion.

The motion passed unanimously.

5. **Adjournment:** Pete asked for a motion to adjourn the meeting. Jeff made the motion and Bob seconded. Adjournment was approved.