

MINUTES OF MEETING WEDNESDAY, APRIL 2, 2003

CALL TO ORDER

The meeting was called to order by President Galberaith at 1:05 p.m. She welcomed the membership and introduced Vito Bisceglia of Tarpon Coast Bank. He presented our two Guest speakers, Steve Brown, Investment Services Officer of Tarpon Coast Financial Services, and Dean Hanewinckel, Attorney at Law, McKinley, Ittersagen, Gunderson, and Bertsson, P.A.

GUEST SPEAKERS

Steve began by discussing with the membership some of the many advantages of becoming residents of our fair state, then turned the discussion over to Dean to cover the details of residency. Dean told us that the basis of residency was to show evidence of "intent" to reside in Florida. This can be accomplished through a Declaration of Domicile, made under oath at the County Clerk's Office, and then registered. The next step is to have vehicles registered in Florida and to obtain a Florida Drivers License. Finally, although not a requirement, the new resident is advised to register to vote in Florida.

Having established residence, one is entitled to apply for a Homestead Exemption, which excuses property tax on the first \$25,000 valuation of a personal residence. To achieve this, one should bring proof of residence and ownership to the County offices in Murdock, during January –through March of a given year. The home being exempted must have been the primary residence on January 1. An additional benefit of residency, the "Save Our Homes" amendment, caps future property tax increases at 3%/year or the increase in cost of living, whichever is less. A widow or homeowner who is legally blind is entitled to an additional \$500 reduction in tax valuation. Further, one's personal residence is considered to be an "exempt asset" by Florida law, which means it is protected from claims of credit in a Bankruptcy. A home owned by a resident married couple cannot be sold or mortgaged by one spouse without consent of the other, and, after the death of one spouse, ownership passes to the surviving spouse for life, then on to lineal descendants.

Steve then took the floor and described a few factors of estate planning that pertained to Florida residency. Although there is currently no state income tax and no state inheritance tax for estates under \$1,000,000, there is an Intangible tax of \$1/\$1000 valuation, which applies to stocks, bonds, partnerships and notes, but not to IRA's or certain Annuities. He recommended a careful review of wills and trusts after establishing residency, since there are particular formats to be followed. He fielded numerous questions from the floor and left us with several handouts with more detailed information.

SECRETARY'S REPORT

The minutes from the last meeting were approved as published.

TREASURER'S REPORT

The Treasurer being absent, there was no Treasurer's report.

COMMITTEE REPORTS

MSTU

Don Pease mentioned that there has been a single street light installed by the Turtle Protection people, although, to date, it has not been lit. Alternatively, MSTU's course of action is to fabricate aluminum shells which can be placed over our existing lights to cut down on sky glow during turtle hatching season. MSTU is awaiting Purchasing Action in order to fabricate samples, which will then be tested with a light meter. The object is to provide enough light for human safety without confusing Sea Turtle hatchlings, which apparently follow moonlight in their rush from the beach to the Gulf.

BEAUTIFICATION

Tom Digman reported that MSTU is taking over upkeep of the verge between the Tom Adams Bridge and the flat bridge, although the County will be aiding with some maintenance, such as removing overgrown Australian Pines. He reported that the planned traffic circle is now out for bid. He mentioned that SMKA will be involved in funding markers for the channel from Sandpiper Key north on the coast of Lemon Bay to the Pointe. The objective is to keep boats in the channel, which will help keep it clear and open.

WASTE CONTAINERS/MAILBOXES

Bonnie Littrell reported that her committee was in the process of ordering 4 large group mailboxes to replace groups of individual mailboxes along the key. She asked for help in signing up more housing areas for the Mailbox Program.

OLD BUSINESS

BJ mentioned that there are a number of SMKA membership booklets still to be picked up. She reported that the dredging of Stump Pass has begun and that the pass has been relocated to its old position, dating from 1980. The beach renourishment surveys have been tabulated and the results will be presented at the next meeting. She then asked that the benches currently on the beach be removed within the next 30 days, since they present a possible obstacle to nesting turtles. The little fishing boy statue has been refinished and coated with preservative but needs a tall person to fix his flag. Barry Dasher volunteered.

Betsy McCallum reported on the March 10 Planning Committee meeting over the re-zoning of Boulder Point and asked people to come to the County Commissioners' meeting April 8 to help preserve the existing low-density zoning. She read a petition that had been signed by residents concerning zoning changes.

On the subject of future development, BJ clarified that builders are now using flood level as the base for new structures, and that occupied space must begin at 17' above. They are then allowed to build an additional 35' on top. She said that issue is one that will be addressed by Community Development and the group being formed to work on our area's Comprehensive Growth Plan.

There was a request that more signs be posted about dogs running free on the beach. BJ offered to request more signs at the next meeting of the MSTU.

NEW BUSINESS

It was brought to our attention that a number of cars had been broken into in the Pelican Landing covered parking area. We were cautioned to lock our cars and to remove valuables.

There being no other business, the meeting was adjourned at 2:55 p.m.

Respectfully submitted,

Betty Sue Carroll, for Judy Hoffstatter