

WINDS OF PARADISE

c/o: Prestige Property Management

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Board of Directors

Budget Adoption

Meeting Minutes

held

On

December 6, 2023

This Meeting was held by Zoom Video Conference Platform and in person at the clubhouse.

Meeting Link: <https://us02web.zoom.us/j/85993721220>

This meeting was called to order at 6:08 p.m.

A quorum was established with 4 of 5 Directors Present. Jonathan Pitt was excused.

Peggy Penridge motioned to approve the minutes from the previous meeting held 10-11-23. Lou Murren 2nd. All were in favor and the minutes were accepted at submitted.

Reports of Officers, Committees, Agents:

Manager Lori Barrella read the financial statements. She noted there was approximately \$8,000.00 outstanding from the special assessment levied for insurance premiums, however, members still had December to pay. Lori has sent out reminders for this assessment.

Peggy gave a brief update on maintenance items, such as the pool light still being out (electrical issue); there are a few owners who have had roof leaks and after some back and forth with Tech Systems, they agreed to repair them under warranty; there are still some landscaping items that need to be addressed, however, this will wait until after the holidays as there were many homes with holiday decorations/lights up at the time. Lou thanked Peggy for getting the lights up at the entrance and pool area! The pool grate must be replaced per the Health Department – this is a relatively new law stipulating that every 7 years they must be replaced, even if in good condition.

Old Business: Projects Updates – as above. There was a question as to when the pool would be resurfaced and it was explained that due to the minimal funding of reserves, this may have to wait another year.

New Business:

Review of Member vote on Reserve Funding: It was announced that 27 members voted in favor of partially funding the reserves for 2024 with zero against.

Review of Member vote on Amendment to Declaration re: Insurance premiums. It was announced that 25 members were in favor of the amendment and 2 were against. AS such, this measure passed by majority vote, garnering the required 67% requirement for amending the

Declaration.

Review and adoption of 2024 Budget: The Board briefly discussed the proposed 2024 budget, detailing that most line items have not changes due to the massive increase in insurance premiums. As such, and per the member vote to partially fund the reserves, Lou motioned to adopt the budget, setting the monthly assessment rate at \$500.00. Maggie Dokic 2nd. All were in favor and the motion passed unanimously.

There was general question and answer between the Board and members, which included questions regarding if the current insurance agent “shops” insurance (they do) and where the association stood with the one unit in foreclosure (it was moving forward by the bank and the association).

Next Meeting Date: TBD

With no further Business to come before the Board, Lou motioned to adjourn the meeting at 6:35 p.m.

Approved 1-30-24