

WINDS OF PARADISE

c/o: Prestige Property Management

PO Box 507

Cape Canaveral, FL 32920

321-501-0654

prestigeofbrevard@att.net

Board of Directors

Meeting Minutes

held

December 5, 2024

This meeting was held in the clubhouse and by ZOOM at the following link:

<https://us02web.zoom.us/j/84355343806>

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

A quorum was established with 4 of 5 Directors present in person. Taryn was excused.

Proof of notice is on file.

Peggy motioned to accept the minutes from the Board Meeting held November 20, 2024. Lou 2nd. All were in favor and the minutes were approved as submitted.

Architectural Review Applications: None

Reports of Officers, Agents and Committees: Peggy updated the Board on the foreclosure process relating to unit 2085. It is currently scheduled to go to an auction on January 8, 2025, in Titusville. Peggy did find that the mortgage amount on the unit was \$253,127.44. With the association's account receivables over \$100,000.00 for this unit, Peggy was hopeful the sale would be for an amount of at least \$400,000 so the Association can recoup its losses.

Old Business: None

New Business: The Board reviewed the DRAFT budget for 2025 pointing out some items they were able to reduce (insurance down from \$149,500 to \$142,000) however, due to roofs no longer having a warranty, they wanted to be sure they had ample funds for repairs in the coming year. With no further discussion, Peggy motioned to adopt the 2025 Budget setting the monthly assessment rate at \$515.00 to begin January 1, 2025. Jonathan 2nd. All were in favor and the motion passed unanimously.

Peggy highlighted a few new requirements by the State for Homeowners' Associations, such as having certain items posted on the website & educational requirements for Board Members. Lori related that the Corporate Transparency Act which required Board Members to file their Beneficial Owner Information (BOI) on or before January 1, 2025, was currently being challenged in the courts and there is a stay on requiring Board Members from completing this information. Lori will continue to monitor the matter and will update the Board accordingly. One point to note is that certain counties in Florida were given an extension due to the hurricanes that tore through the state on 3 occasions this past year. Brevard County was one of those counties so the deadline for reporting was pushed to July 1, 2025.

Member input or comments on the Agenda Items: None

Next Meeting Date: Annual Meeting – 1-29-25 6:00 p.m.

Organizational Meeting – 1-29-25 following the Annual Meeting.

With no further business to come before the Board, Peggy motioned to adjourn the meeting at 6:20 p.m.