



Palma Sola Harbour Condominium Association, Inc.

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Board of Directors Meeting, June 13th, 2019

The meeting took place at the clubhouse of Palma Sola Harbour and started at approximately 10:00am.

I. Calling of the Roll

Seven of Seven Board members were present, which established a quorum. Present were: Mr. Tony Jurcik, Mrs. Judy Sullivan, Mr. Ben Tudor, Mr. Jim Reuther with Mr. Jim McConnell and Mr. Don Schultz on Skype and Mrs. Judy Gardner on teleconference. The Community Association Manager, Mr. Matthew Edwards was also in attendance.

II. Approval of any prior Meeting Minutes

- A. The Board meeting minutes of April 18th 2019 stand approved as presented.

III. Officers and Committee Reports

- A. **Financial Committee** – Mr. Jim McConnell reviewed the financials as of 5/31/19, with the operating account balance at \$335,382.45 (including the Insurance account) and the reserve account balance at \$462,589.62 with the Flea Market at \$15,458.63 and the Memorial Fund at \$6,274.52.

IV. Unfinished Business – None

V. New Business

A. Special Assessment – Consideration and Vote

Mr. Tony Jurcik explained to the Board and owners present about the Spectrum Cable TV/Internet contract starting July 1st 2019 and that a Special Assessment is required to pay the unbudgeted portion of the Internet which is \$120 per unit and must be paid in full no later than November 15th 2019.

MOTION: Mr. Jim Reuther made a motion to approve a \$120 per unit Special Assessment for the added Internet contract for the 2019/20 budget. The motion was duly seconded by Mrs. Judy Gardner. Motion passed 7/0.

Mr. Tony Jurcik explained to the Board and owners present about the 2019/20 re-roof and mansard project. The total cost of the project will be approximately \$410,000 and will be paid for with reserve money and a Special Assessment. The Special Assessment can be made in two payments or all at once. The first payment is due by August 15th 2019 in the amount of \$550 and the second payment of \$550 must be paid no later than January 15th 2020.

MOTION: Mr. Tony Jurcik made a motion to approve the Special Assessment of \$1,100 for the re-roof project with the above due dates. The motion was duly seconded by Mr. Ben Tudor. Motion passed 7/0.

B. Annual Insurance Renewals – Consideration and Vote

Mr. Tony Jurcik discussed the renewal insurance premiums for the 2019/20 budget year, including Property, Umbrella, Liability, D&O, Workers Comp and Crime in the amount of \$179,936.29. He also discussed the flood insurance premium for 2019/20 in the amount of \$179,167.00. **MOTION:** Mr. Tony Jurcik made the motion to approve the above insurance premiums for the 2019/20 budget year. The motion was duly seconded by Mr. Jim Reuther. Motion passed 7/0.

VI. Adjournment

There being no further business, President Mr. Tony Jurcik moved to adjourn. The meeting adjourned.

Meeting Minutes prepared by
Palma Sola Harbour
Condominium Association Inc.
Matthew Edwards, CMCA
Community Association Manager

Palma Sola Harbour
Condominium Association Inc.
Ben Tudor
Secretary