



Palma Sola Harbour Condominium Association, Inc.

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Board of Directors Meeting - April 28th, 2022

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

I. Calling of the Roll

Six of seven Board members were present, which established a quorum. Present were: Mr. Ben Tudor, Mrs. Judy Gardner, Mr. Doug Dillon, Mr. Jim Reuther, Mr. Tony Jurcik and Mrs. Cheryl Woeltjen. The Community Association Manager, Mr. Matthew Edwards was also in attendance.

II. Approval of any prior Meeting Minutes

- A. The Board meeting minutes of February 24th 2022 stand approved as presented.

III. Officers and Committee Reports

- A. **Financial Committee** – Mr. Ben Tudor reviewed the financials as of 3/31/22, with the operating account balance at \$798,185.40 (including the Insurance account) and the reserve account balance at \$343,771.15 with the Flea Market at \$23,332.61 and the Memorial Fund at \$6,206.11.

IV. Unfinished Business - None

V. New Business

A. Final Roof Mansard project – Consideration and Vote

Mr. Ben Tudor reviewed the proposals for the final roof/mansard project remaining and a discussion followed. It was decided to continue with Unicoat Roofing Corporation with their bid of \$246,000.00 for the eight building mansards.

MOTION: Mrs. Cheryl Woeltjen made a motion to approve the Unicoat bid at \$246,000.00. The motion was duly seconded by Mrs. Judy Gardner. Motion passed 6/0.

B. Special Assessment – Consideration and Vote

Mr. Ben Tudor explained the need for a special assessment to help cover the cost of the final roof mansard project and the unbudgeted portion of the property insurance for a total amount of \$217,200.00. The special assessment of \$1,200 for each unit would be due on August 15th 2022. However, owners may make two equal payments if they are paid by August 15th 2022, and the second payment by February 15th 2023.

MOTION: Mr. Jim Reuther Jurcik made a motion to approve the special assessment of \$217,200.00 with the above conditions. The motion was duly seconded by Mr. Doug Dillon. Motion passed 6/0.

C. Annual Insurance Renewals – Consideration and Vote

Mr. Ben Tudor discussed the renewal insurance premiums for the 2022/23 budget year, including Property, Umbrella, Liability, D&O, Workers Comp and Crime in the amount of \$330,367.77. He also discussed the flood insurance premium for 2022/23 in the amount of \$170,024.50.

MOTION: Mr. Jim Reuther made the motion to approve the above insurance premiums for the 2022/23 budget year for a total of \$500,392.27. The motion was duly seconded by Mr. Tony. Motion passed 6/0.

D. Flea Market Items – Consideration and Vote

Mr. Andy Andrusko presented the list of approved flea market items to the Board and a discussion followed. Items included a bench for the point at the North end of Catalina, tables and chairs at the small pool, bluetooth speaker system, cover for the pergola, chairs for the tennis/pickleball courts and shuffleboard supplies.

MOTION: Mrs. Judy Gardner made a motion to approve the items on the flea market list. The motion was duly seconded by Mr. Doug Dillon. Motion passed 6/0.

V. Adjournment

There being no further business, President Mr. Ben Tudor 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.

Doug Dillon
Secretary