



Palma Sola Harbour Condominium Association, Inc.

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Board of Directors Budget Meeting February 22nd, 2024

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. Doug Dillon, Mrs. Judy Gardner, Mr. Ben Tudor, Mrs. Christy Paul, Mr. Dave Redner, Mr. Tony Jurcik and Mr. Greg Pfent. The Community Association Manager, Mr. Matthew Edwards was also in attendance.

II. Approval of any prior Meeting Minutes

- A. The Board meeting minutes of January 31st 2024 stand approved as presented.

III. Officers and Committee Reports

- A. **Financial Committee** – Mr. Ben Tudor reviewed the financials as of 1/31/24, with the operating account balance at \$766,894.27 (including the Insurance account) and the reserve account balance at \$338,259.03 with the Flea Market at \$18,340.34 and the Memorial Fund at \$6,137.21.
- B. **Flea Market** – Mr. Andy Andrusko stated that there will be a March 12th flea market meeting at 7pm with discussion on possibility of renewing the flea market on a smaller scale.

IV. Unfinished Business - None

V. New Business

A. 2024/25 Budget – Consideration and Vote

Mr. Doug Dillon explained the proposed 2024/25 Budget. After a discussion by the Board and the owners, which detailed the increase, mainly due to the rise in our insurance costs for the association, the following motion was made.

MOTION: Mrs. Judy Gardner made a motion to approve the 2024/25 budget with monthly assessments increasing to \$650 per month. The motion was duly seconded by Mrs. Christy Paul. Motion passed 7/0.

B. Moving of the ice machine – Consideration and Vote

Mr. Doug Dillon explained that the ice machine could be moved out of the garage, and a lean-to roof can be built next to compactor and the ice machine can be moved to that location with minimal expense and approval. A discussion by the Board and the owners followed.

MOTION: Mrs. Judy Gardner made a motion to approve the move of the ice machine. The motion was duly seconded by Mr. Ben Tudor. Motion passed 7/0.

C. Star Landscape Contract – Consideration and Vote

Mr. Doug Dillon explained the Star Landscape contract. A discussion by the Board and the owners followed.

MOTION: Mrs. Judy Gardner made a motion to approve the Star landscape contract. The motion was duly seconded by Mr. Greg Pfent.

D. Closed Meeting – Personnel

V. Adjournment

There being no further business, President Mr. Doug Dillon 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