



## **Palma Sola Harbour Condominium Association, Inc.**

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### **Board of Directors Budget Meeting February 24<sup>th</sup>, 2025**

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. Tony Jurcik, Mr. Greg Pfent and Mr. Lindsey Purcell. 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 31<sup>st</sup> 2025 stand approved as presented.

#### **III. Officers and Committee Reports**

- A. **Financial Committee** – Mr. Ben Tudor reviewed the financials as of 1/31/25, with the operating account balance at \$893,810.15 (including the Insurance account) and the reserve account balance at \$428,075.93 with the Flea Market at \$16,525.76 and the Memorial Fund at \$6,137.81.

#### **IV. Unfinished Business - None**

#### **V. New Business**

##### **A. 2025/26 Budget – Consideration and Vote**

Mr. Doug Dillon explained the proposed 2025/26 Budget. After a discussion by the Board and the owners, which detailed the \$25 increase to \$675 a month, the following motion was made.

**MOTION:** Mrs. Judy Gardner made a motion to approve the 2025/26 budget with monthly assessments increasing to \$675 per month. The motion was duly seconded by Mr. Tony Jurcik. Motion passed 7/0.

##### **B. Special Assessment – Consideration and Vote**

Mr. Doug Dillon explained the need for a special assessment to help cover the cost of unbudgeted landscape charges, irrigation repair, tree removal, backfill and sod, mailbox replacement, fence replacement and clubhouse AC repair due to the two back to back hurricanes, Helene and Milton in the amount of \$94,500 or \$522 per unit. The special assessment of \$522 for each unit would be due on June 15<sup>th</sup> 2025.

**MOTION:** Mr. Lindsey Purcell made a motion to approve the special assessment of \$94,500. The motion was duly seconded by Mrs. Judy Gardner. Motion passed 7/0

#### **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.  
*Christy Paul*  
Secretary