

SUN KETCH II CONDOMINIUM ASSOCIATION
ANNUAL AND BUDGET MEETING
NOVEMBER 16, 2022

Board Members Attending:

Kelly Braaten
Paulette Rose
Bill Figiel
Steve Dollenmayer
Kathi Gilbert

Also Present:

Cory from Ameri-Tech

Meeting Start Time 6:01p with a Call to Order and Roll Call by Kelly. All BOD members were present. Unit owners were appropriately noticed. There were 44 members attending in person or by proxy. All members present signed in. There was not a Quorum of Members since we need 57 to vote on the Waiver of Financial Reporting and to Roll Over Excess Funds. Since Proxy's are good for 90 days, the collection process will continue.

No BOD election was required since the number of applicants did not exceed vacancies. There is a total of FIVE on the BOARD OF DIRECTORS FOR THE 2022-2023 YEAR.

Minutes from 11/18/21 Annual Meeting: Motion to Accept by Kathi with second by Kelly and all in favor.

Budget Presentation by Steve:

- Summary and explanation of increase of the maintenance fees from \$515 per month to \$699 per month commencing 1/1/23. The increase is largely due to the \$135 increase to the insurance reserves in anticipation of an increase due in part to hurricanes Ian and Nicole. We will not know if our insurance company will renew in July 2023. Some companies are not insuring frame structures on the coast. Once we have coverage, we receive notice of the amount due 30 days prior and need the cash to pay to avoid the need to finance and pay interest.
- There was discussion regarding utilities that have been scrubbed and fees negotiated with a lot of extra effort by Kelly.
- Reserves are required by the State for paving. Our community has not been re-paved since it was constructed. Cost at this time is estimated to be \$100K.
- We continue to fund for deferred maintenance that includes ongoing lentil repair.
- Reaffirmed the benefit of funding the reserve to avoid large assessments needed to cover costs.

- Monthly fee breakdown is \$360 insurance \$169 utilities, \$96 reserve funding (roof, painting, paving, pool and deferred), \$57 maintenance and \$17 administration.
- The next appraisal is due in 2024.
- A general question and answer session regarding the budget was held with unit owners present.

Budget Approval:

- Kelly moved to approve the 2023 budgeted with monthly maintenance fees of \$699 commencing 1/1/23. Kathi second and all BOD members voted in favor.

Presidents Report by Kelly:

- Overview of the painting project by Island Painting and Restoration that did stucco repair on 50 units, repair to 43 door frames, 4 a/c extensions and sealing/prep prior to painting.
- Along with the painting, the construction team of Island Painting and Restoration repaired or replaced a total of 38 Lentils. About 15-18 still need repair or replacement. There were 12 done in 2018.
- Landscape: The grass has the mosaic virus again and West Coast is working to keep healthy grass healthy and the virus contained with minimal mowing. All trees were cut 3 years ago. Getting prices to trim specific trees in need.
- Unit owners were advised the landscapers have complained that potted plants around trees and common areas are in their way and a liability. They should be moved.
- Termites – work in process with updates to follow.
- A thank you was extended to all owners who painted the pool deck and the BOD members for their service.
- She asked for communication to her be via email.

With no additional business, the meeting was adjourned at 6:42p with a motion by Kathi, a second by Paulette and all BOD members in favor.

Respectfully Submitted

Kathi Gilbert

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Secretary

November 29, 2022