

Sun Ketch II Condominium Association
2025 Budget Meeting
November 4th, 2024 at 6:00p.m., Pool Cabana
MINUTES

Call to Order: 6:00 p.m. by President Kelly Braaten

Certify Board Quorum: Kelly Braaten, Steve Dollenmayer, Christine Cengel, Paulette Rose, and Bill Figiel.
Guest: Scott Vignery, Representing Ameri-Tec
Quorum Met

Approval of Minutes: Rose will produce minutes from the 07/15/24 meeting at the 12/05/24 meeting for approval.

Treasurer Budget Report Dollenmayer:

- For the 2025 budget, a 5% increase in maintenance fees from \$699 to \$735 per month is needed.
- 2024 saw a 33% increase in wind insurance, and 15% in flood. The budget will increase to match these numbers.
- \$6K has been added for the CPA Audit which is due in 2024. Regulations were changed, and we must have another CPA Audit in 2026.
- Deferred reserve funding covers anything that is contracted, it will be budgeted at \$18K. This will allow us to tent two, possibly three buildings per year for termites.
- SKII streets should be blacktopped in 2025, or 2026. Funding should be increased, or wait a year then have an assessment the following year. This will be discussed at a later date.
- Board Members unanimously agreed to raise maintenance fees from \$699 to \$735 monthly for 2025. And, to do a one-time assessment, the amount will be decided at the beginning of 2025.
- ***Braaten moved to pass the 2025 budget as proposed, Rose seconds. Motion Approved.***

Hurricane Cost Report Braaten:

- A valuable lesson learned – **DON'T USE THE GARAGE AS LIVING SPACE.**
- Bid for fascia, siding, and soffit was \$37,550. A downpayment of \$20,000 was made.
- Two large trees were removed, cost for one \$2800, and the other \$2200.
- Vignery secured an electrician to check pool wiring. A contract was signed for \$3600.
- Bids for the pool pump are \$4640 and \$4283 and have not been presented to the Board.
- Bids for the pool heater and cooler, one for \$6575, and one for \$8390.18, have not been presented to the Board.
- Two bids for the irrigation pump as of 11/04, \$5522.15 and \$4243.25, have not been presented to the Board.
- Watertight wanted \$300 per building for a roof inspection, costing \$6,000 for all units. Braaten will negotiate, or contact another roofing company.
- Landscapers wanted \$5500 after Helene, \$11,000 after Milton to clean up debris. It was done in-house.
- The total amount we will have to pay out is **approximately \$75K to \$80K.**

The Meeting was adjourned at 7:08 by Braaten.

Minutes prepared by:
Christine Cengel, Secretary SKII
11/19/2024