

Minutes
Board of Directors
November 10, 2025

The meeting was called to order at 7:01 pm

Roll was called:

President Jim Keefe - present

Vice President Bill Licata - present

Secretary Kevin O'Brien - present

Treasurer John Skramko - present

Director Ruth Dugan - present via zoom

Director Jeff Lapnow - present via zoom

Director Ken Gaul - present via zoom

Proof of notice was sent out timely and a quorum was established.

The Minutes from the June 2, 2025 were reviewed
John Skramko made the motion to approve the Minutes, motion was seconded by Bill Licata. Motion carried.

President's Report: Jim Keefe reported that the purpose of the meeting was to present the 2026 annual budget. Which will be discussed further in the Treasurer's report.

He then spoke of all the building improvements projects we have undertaken. He spoke of our new electrical system, which required a complete building shut down for a week. It was also noted that with Bill Licata's tireless efforts this project would not have been completed on time.

We have a new Fire Alarm system that is hard wired. The existing smoke alarms in the units are not and still require batteries.

The parking lot project has been resolved and FDOT will allow us to repave the east lot and continue to use some of their right of way. The plan now is to repave the east lot and sealcoat the west lot.

Treasurer's Report : John said the Monthly Reports are on our website. The total checking and savings balance is \$1,994,850.88 and a cash reserves balance of \$873,745.22 as of September.

The budget this year was arrived at with both Jim and John independently preparing a line by line budget and then comparing. They were within \$4,000 of each other and discussed their differences to arrive at the current budget. The proposed budget shows a \$16,816 decrease from last year's operating budget. The largest decrease was with our insurance with possible more savings to our electrical updates. Since it was prepared some new numbers have come in and a separate meeting will be scheduled to approve it.

John also spoke of the need to have multiple vendors bid citing the building wash down work coming in with bids between \$2000 to \$12,000.

Admissions Report : Ken reported that we had 2 sales. Kelli S Walker purchased 305 and Kevin and Joan Quinn purchased 406.

He reported we have 8 rentals this year compared to 11 last year. A list of the rentals is attached.

ARC Report: Kevin reported on work completed since last report.

New impact windows in G-1 and 707

New electrical panel in 205, 407, 502 and 604

Bath renovation in 601

New water heater 705

Work in progress renovations in 102 and 406.

Pending projects are complete renovation in 401 awaiting permits and new tile work in 501 awaiting permits.

G-2 Report: Pearl reported she has 14 bookings for a total of \$10,400 so far this year. She discussed all of the updates Andre has been doing the G-2 which includes modings, paint and furniture. The board then discussed compensating Andre for the voluntary improvements. After discussion, Kevin made the motion to reimburse Andre up to \$750 for his time. Ken Seconded and the motion was unanimously approved.

Pearl also spoke of the new E-Mail platform used for bookings and how well it was working.

Technology Report: John spoke about the Survey that just went out and asked that Shareholders please fill out. He also spoke of the texting service that has generated over 4000 informational texts.

Fire Protection: Bill spoke at length about all the work the building has done to satisfy the Fire Department. The final projects to complete the 50 page list from the fire dept. Are two fire rated walls to be built and steel shelving in the storage room. Shareholders will have until April to clean out their storage area. The wood shelves will be demolished and new steel shelves will be installed. We will monitor the progress and try to assist shareholders where required.

Landscaping: Jeff reported on all the work that was done. They utilized hardy sustainable plants and stones, and added some micro drip irrigation in the planters.

New Business: Jim spoke of Florida Statute 719 106c which addresses Board Meetings and

Shareholder participation. He read our proposed written policy, which will be attached.

Motion was made to adopt this policy by Jeff and seconded by Bill.

Motion carried to adopt the attached policy.

Q&A:

Louis Mazza questioned if three minutes is enough time for a Shareholder to speak per our policy. It was decided it was enough.

He then asked about the flooding in the west parking lot. Discussion was had about work done by previous Boards to prevent flooding including less paving and more grass. Drains were also installed.

Motion was made by Bill to Adjourn. Seconded by Kevin.

Kevin O'Brien
Secretary

