

ANNUAL MEETING MINUTES 03-04-2020

Meeting called to order at 1:00PM. A quorum of 73 owners present or via proxy.

Attending meeting Preuett, Sve, Scoggins, Cook, Neri, Nieto, Keefe and Fisher (RPM).

M. Bure of McGriff Insurance Services (our agency) explained what is causing sharp insurance cost increases including cost of re-insurance companies, natural disasters, and liability claims in general.

Fisher corrected minutes of March 6, 2019 Annual Meeting. Voted and approved.

Financial - Keefe reviewed operating results for first eleven months of fiscal 2019/20. Expenses \$8,800 over budget driven by increase in property/liability insurance, cathodic maintenance, drain repair by unit 113, landscaping, tree trimming and trash removal. Budget for fiscal year 2020/21 will have an increase of 7.2% in maintenance fees driven by anticipated increase in property/liability insurance cost.

D. Schutt reported on status of spa/hot tub cover repair project. City and Fires Department inspections scheduled for this week ,then will be painted and will re-open.

Election of BOD Members for 2020/21. Five applications submitted and approved - Preuett, Sve, Scoggins, Cook, Keefe.
Since seven BOD members required appointed S. Neri and M. Nieto to fill openings.

New Business

.Vote to carry over excess revenue for tax purposes. Approved.

.Vote to give Board authority to use reserve funds for emergencies. Approved.

.Vote to waive the Financial reporting Requirements (audit). Approved.

Special Presentations

. Eckerd College/Osher Life Long Learning(OLLI) - P. McClary from OLLI explained the program for senior learning and passed out and reviewed catalog.

. Good Physical Health - Mary Cook and Michelle of FYZICAL explained physical therapy programs offered for seniors at their office - 419 Pasadena Ave in S. Pasadena. 727-384-4600.

Meeting adjourned at 1:45.

Submitted by Jack Keefe, Secretary/Treasurer