

PALM DEL MAR 5 ANNUAL MEETING
March 3, 2022

Attending – Adams, Keefe, Nieto, Preuett, Scoggins, Schutt, Sve, and Fisher (RPM) and several dozen owners in person or via Zoom. The meeting was called to order at 1:04 p.m.

Fisher reported the notice of the meeting was sent and posted in a timely manner in compliance with Florida law. Fisher reported that 69 proxies had been received and a quorum was established. A motion was made and seconded to accept the March 3, 2021 minutes and dispose of unapproved past minutes.

President Sve reported on activity highlights for the past 12 months, including finishing the lengthy project to make repairs to the exterior of the towers, installing hog drains and a sump pump to eliminate flooding in Units 121 and 122, repairing or replacing furniture in the pool area and upstairs and downstairs lobbies of the tower, treating roof tiles on the villas to eliminate mold, balcony restoration in the tower and villas, repairing the ramp membrane in the parking garage, and placing security cameras in the pool area.

Treasurer Keefe reported the association spent \$11,500 less than budgeted for operating expenses in 2021-22, the eighth consecutive year expenses have come in under budget and that there have been no special assessments for the last 12 years. However, a significant increase in expenses for 2022-23 was anticipated.

Committee reports included:

Nieto is looking to made further upgrades on common area furniture and cited Jan Frazer-Smith for her generous donation to the lobby project last year.

Scoggins reported that all bicycles on the premises are now registered, there are two arms available on the three kayak racks, and compliance with new parking regulations are high.

Schutt reported that she is working on a closed network that will allow residents to communicate easily with one another and that Spectrum has promised internet speeds will increase to 200 mbps per our contract in about two weeks. She also cautioned that modem placement and aging equipment may reduce speeds and to contact Spectrum if there are problems.

Sve reported the association is looking at replacing Code 3 as our security contractor and has scheduled a second interview with Secure Itas. She also reported the sugar cane virus and fungus remain an issue with our lawn, an irrigation company is making monthly visits to adjust and replace sprinkler heads where necessary, the dead palm tree near the pool has been replaced, and Palma 5 is sharing landscaping costs for the South entrance with Palma 4. She lauded Barbara MacIntyre and Ann Sincavage for their contributions to the beautification of the grounds.

Fisher reported on the results of voting on three issues presented to the membership. The vote to carry over 2021-22 surplus funds passed 68-0, the vote to use reserves in a catastrophe passed 65-3, and the vote to waive the financial reporting requirement passed 58-10. There were 86 ballots cast for the board of directors election, representing 61% of the electorate. There were six candidates for four seats on the board. Keefe, Scoggins, Schutt, and Sve were re-elected to two-year terms.

A motion was made and seconded to adjourn. The meeting was adjourned at 1:55 p.m.

**PALMA DEL MAR 5 BOARD OF DIRECTORS
ORGANIZATIONAL & BUDGET APPROVAL MEETING
March 3, 2022**

Attending – Adams, Keefe, Nieto, Preuett, Scoggins, Schutt, Sve, and Fisher (RPM) and several owners in person and via Zoom. The meeting was called to order at 1:58 p.m. Notice of the meeting was posted in accordance with state law, and a quorum was present.

A motion was made and seconded to dispose of minutes from the March 3, 2021 and February 9, 2022 meetings and was passed.

Preuett was elected president, Adams was elected vice-president, Keefe was re-elected treasurer, and Scoggins was re-elected secretary.

A motion was made and seconded to budget \$7,500 for a reserves study in 2022-23 and was approved.

A motion was made and seconded to accept Elevated Engineering's bid of \$9,825 for an engineering survey of the condition of the association's buildings and was approved.

Along with a projected 20% increase in property insurance and an 18% hike in flood insurance, both items higher than expected when the original budget projection was presented to the membership in January, a motion was made and seconded to raise the increase in maintenance fees for 2022-23 from 6.39% to 8.33% and was approved.

Preuett mentioned he has seen news that the legislature may pass a law that will require reserves to be itemized rather than pooled. Fisher said he was unaware of that legislation but he agreed if passed it would present major problems for condo associations.

A motion was made and seconded to adjourn. The meeting adjourned at 2:20 p.m.