

**PALMA DEL MAR CONDOMINIUM ASSOCIATION, NO. 5
St. Petersburg, Inc**

BOARD OF DIRECTORS ORIENTATION MEETING

April 4, 2024

10:00 AM

**Recreation Room located at 6372 Palma Del Mar Blvd.
St. Petersburg, FL 33715**

Join Zoom Meeting

<https://us06web.zoom.us/j/89823477491?pwd=A8E6gQZSZkDIUeSA3R2Z1DnTsdnPdQ.1>

Meeting ID: 898 2347 7491

Passcode: 664116

AGENDA

Board Member Information Updates

- a) Updated Contract Summary
- b) Updated Insurance Summary
- c) Established Policies and Procedures

2) Board/Manager Role and Responsibilities - define

- a) Financial – budget, collection of fees, invoice authorization, check signing authority, spending limits
- b) Contractual – Board action required, who has signing authority, review current contracts
- c) Management – Board delegation of day-to-day operations, who is responsible for staff oversight, hiring/firing, staff performance reviews
- d) Legal – governance, enforcement authority, establishment of rules, establishment of policies and procedures

3) Fiduciary Duty - Board

- a) Duty of Loyalty – best interest of the association
- b) Duty of Care – due diligence – business judgement rule
- c) Board Member Code of Conduct
- d) Board Conflicts / Disclosure of Interest

4) Board/Management Goals

5) Adjournment

This is an informational meeting for the Palma Del Mar No. 5 Board of Directors. No actual or pending association business will be discussed or voted on.