

## Palma del Mar 5 Association

### Board of Directors Meeting Minutes

The purpose of the Board of Directors (BoD) Special Board meeting is to adopt the Revised 2024-2025 Annual Budget as permitted by Florida Statutes and the Governing Documents of the Association. This meeting was called to order at 1:30pm on 4.9.24 at Palma 5 Recreation Room - also telecasted via Zoom - by Deborah Schutt, BoD President.

Attending

**Board of Directors:** Debbie Schutt, Nicholas Stambula, Ann Adams, Tom Preuett, Anne Blakely, Jim Miller, Shirin Kashani

**Resource Property Mgmt:** Scott Fisher

**Owners:** ~ 40 in person and 3 on zoom

**Guest:** Art Fleahman, president, Engineering Inspections and Restoration Services

The President recognized that prior notice of the meeting was posted via email and on the premises in compliance with Florida state statutes.

*Minutes follow agenda format:*

- Review/Approval of the prior meeting minutes for 3.15.24 Board of Directors meeting: It was **moved** by Nick Stambula and **supported** by Jim Miller to approve the minutes. **All Voted aye. Motion Carried.**

Unfinished business - None

New business:

1. Adoption of the *REVISED* 2024-2025 Budget

The revised budget reduced the increase in maintenance fees by 50% and increased the reserve funds by 12.98% for fully funded reserves. Payments should be made as soon as the coupon book is received. There will be no late fee charged. Auto debit owners will have the new rate deducted in April. Stambula will investigate the date of auto debit going forward.

- Motion to approve the 2024-25 amended budget: It was **moved** by Nick Stambula and **supported** by Anne Blakely. **All Voted aye. Motion Carried.**
- 2. Spanos Environmental – *Roof Leak Project*
  - Motion to ratify the payment of Spanos invoices for \$5,900: It was **moved** by Ann Adams and **supported** by Anne Blakely. **All Voted aye. Motion Carried.**
- 3. Jenkins Restoration Remediation – *Roof Leak Project – clean up task.*
  - 9 units are affected. 1204 (Amanti) is already done.
  - Jenkins’ proposal for water and mold remediation is: **\$67,236.59** to clean up 8 units. Action was postponed until a second bid is obtained from another vendor.
- 4. Tower Mansard Steel Change Order – *Roof Restoration Project - Phase 2*
  - Motion to approve \$25,000 for additional work performed on the roof project phase 2: It was **moved** by Jim Miller and **supported** by Nick Stambula. **All Voted aye. Motion Carried.**
  - Motion to approve \$3,000 for cleaning, repair and painting of staircase on the roof during phase 2 of Roof Restoration project: It was **moved** by Nick Stambula and **supported** by Jim Miller. **All Voted aye. Motion Carried.**

Adjournment. The meeting adjourned at 2:45 pm. It was **moved** by Anne Blakely and **supported** by Shirin Kashani to adjourn the meeting. **All voted aye. Motion Carried.**

Next Board of Directors meeting: April 25, 2024 @ 6pm in Recreation room at Palma 5

Minutes submitted by: Shirin Kashani

Minutes approved on: \_\_\_\_\_