



## Annual/Budget Meeting Minutes October 30, 2024

### In attendance for the Board

Victor Serrano  
Beverly Clark

Robert Burr – Association Attorney  
Beth Underwood – Insurance Agent  
Michelle Giessen, Cara Giessen Property Managers and Heather Giessen Administrative Assistant

### Meeting Chair:

Robert Burr was appointed to chair the meeting.

### Attendance:

- Proxies received: 4
- Members present in person: 4

*Note: A quorum was not established; therefore, the Annual Meeting could not proceed.*

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### Organizational Meeting

The following board members were appointed to officer positions:

- **President:** Victor Serrano
- **Secretary/Treasurer:** Beverly Clark
- **Vice President:** Paul Oliver

### **Insurance Renewal Update**

Beth Underwood presented an update on the upcoming insurance renewal scheduled for late November. She emphasized the increasing difficulty in securing coverage due to the age of the roofs, noting that Citizens Insurance has declined to ensure the association in recent years for this reason. Although challenges remain, a renewal proposal from the current insurer is expected. Beth will promptly forward the proposal to the board for review and signature upon release.

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### **Budget Discussion**

The board reviewed the proposed budget for the upcoming year. Victor Serrano proposed adjustments to several line items, including the addition of a new item, as follows:

- **New Line Item**
  - Pest Control: \$2,000.00
- **Revised Line Items**
  - Pool Maintenance: increased from \$5,520.00 to \$6,000.00
  - Parking Lot Repair: increased from \$0.00 to \$1,500.00
  - Fire Safety: increased from \$1,168.93 to \$2,000.00
  - General Repairs: increased from \$10,000.00 to \$20,000.00

### **Approval of Budget**

After discussion, Beverly Clark motioned to approve the proposed budget with the suggested changes. Victor Serrano seconded the motion, which subsequently passed.

### **Adjournment**

The meeting was adjourned at 7:42 p.m.