

FIRST DRAFT
Minutes
Board of Director's Meeting
BUDGET WORKSHOP
650 Island Way Condominium Association, Inc.
October 31, 2024

(a) Call to Order

The Meeting was held at the Ameri-Tech Community Management Office at 24701 US Highway 19 N, Suite 102_Clearwater, FL 33763 and Via Zoom and was called to order at 6:00 pm. The Board Members present for the Town Hall were: Darcy Wells, Elizabeth Eiselein, John De Flumeri, Claire Koch and Joe Petrucci (via Zoom). Also, in attendance were Gina Mistretta, LCAM and Keith Phillips, LCAM from Ameri-Tech Community Management Inc. along with several owners on site and via Zoom.

(b) Proof of due notice of Meeting

Notice of Meeting was posted on 650 Property Bulletin Board and also via E-Blast within required time parameters.

(c) Discussion of 2025 Budget

Keith Phillips started the Budget Workshop by introducing himself and explaining he joined the meeting to assist as he does from time to time with the Property Managers. He shared the 650 Income Statement-Operating. He went through each line item explaining what we budgeted for 2024 and our year-to-date amount on each item. He then worked with us to project for 2025 based on those dollar numbers.

Keith had questions regarding our SIRS Report. He will make a phone call to Arthur Fleahman, President – EIRS who prepared and completed our Study. Keith has questions regarding some line items and also a question on whether we are “pooling” or “straight-lining” our line items as discussed for budget.

Waiting on response from Keith as to his discussion with Art.

Darcy Wells and/or Gina Mistretta to review lawn contract with Cut-Rite to see if there is a 3% increase in 2025 or if our per month rate holds for 3 years.

Gina Mistretta to re-confirm with our Insurance Agent – Grant Fraley as to our increase in insurance rates for 2025. Update: Phone call made on 11-01-2024 and Grant Fraley confirmed he did not expect an increase for us in 2025.

(d) Owner's comments (limit 3 minutes per unit)

Owners participated in the discussion and asked questions regarding the budget and SIRS Report. Keith Phillips, Gina Mistretta and Darcy Wells fielded questions and replied offering explanations where applicable.

(e) Adjournment

Darcy Wells motioned to close the meeting and John DeFlumeri seconded. Motion passed. Meeting concluded 7:09 pm.

Please Note:

These minutes are PENDING APPROVAL at our next scheduled meeting.