

Eastwood Shores 4 Association, Inc.
Board of Directors
Annual Budget Meeting Minutes
December 19, 2023

Call to Order: Meeting of the board by President, Jane Somers at 6:19 PM at Eastwood Shores Pool.

Board Members Present were: Jane Somers, President, Jennifer Madison, Secretary, James Loeffler, Treasurer

Insurance renewal notes:

Property insurance carrier Clear Blue has changed its name to **Topa: \$104,358**

Flood Insurance- Oct to Oct **Budget-** Jan to Jan: The cost went from \$43,798 with a 9% increase to \$45,400 and with a 18% increase to \$47,002 for 2024

Each Resident: 120+ 30%= went up 25%
We put 10% down= \$18,000
2023: \$146,000

Next Board Meeting- Anthony Insurance Agent each owner has access to the agent. James motion to pass the budget with the 1 change. Jen 2nd the motion on the budget.

Doors: \$1000 per door for an assessment

Board Notes: In May is the new change for the board.

Adjournment: Jen and James motion to adjourn at 8:49 PM, and Jane seconded.