

October 13th Board meeting called to order at 5:01 pm by Tim and Britney, Beverly of Ameritech was present. Dena (association homeowner was present)

Proposed Budget Plan with note for change

5020 File Storage – I am going to start digitizing all the old files so we can eliminate the storage fee. Ameritech has already started doing this, so it should be the four boxes + maybe 1 more. These will be on 2 separate storage devices & held by the president & secretary.

5015 Website – I have a price from someone to build a new website that would be more board friendly (WordPress, which is the same that I use for my company). It is a bit more expensive, but we would start saving \$1,155 annually after that.

5310 Insurance Property/DIC – I have asked Anthony from FIP to use a Nov 28th renewal date, so we are out of hurricane season & we should not have to go through what happened last year again.

5400 Lawn – I will be going out for bid on this.

5420 Irrigation – same as above

5800 Management – I will be going out for bid on this as well.

5900 Legal – Took this down as the main lawsuit was settled in Jan/Feb 2025, but we have the foreclosure units & dealing with one owner that is forced to go through the attorney.

5910 Review/Tax Prep – 2026 is when we get audited, so we had to raise this for the year.

6200 Pool – Eliminated this, as apparently no one was aware that we pay for all the electric at the pool, which turns out to be a wash for pool service paid by Eastwood Shores#5 that we share the expenses with. Then remove it from the electrical bill for the year; and show shared pool expenses as Electrical ONLY

7001 Electric – Moved the expense of the electric for the pool to pool

7002 Water – Took average of 2025

7004 Trash – Requested quote for 2026/2027. Took current fee for Jan-June, then added increase for Jul-Dec to get as accurate a number as possible

7006 Cable – Still not sure this is correct, as bills we are getting are all over the place (no consistency to calculate what it should be; I think we took this from the contract the Jane signed)

RESERVES do not have to be fully funded. Only condo 3 stories tall & over are required full funding

9020 Painting – This was a lot higher at \$45K, but we plan on painting this fall and spring, so I figured that I would do half this year & half next year. Additionally, I am trying to get more people in the community to help with some of this (like Ed, Mark, myself, and others)

9060 Roof – We took our last bill for entire building * 17 and divided by 20 years for this number

9120 Insurance Liability – Added this to remove the interest for 2026/2027

9130 Insurance Property/DIC – Added this to eliminate the interest after several years of saving up (maybe 5-7 years)

9140 Insurance Flood – Added this to eliminate the interest (about \$65K, so I think it can be funded in 2-3 years)

Again, we are getting \$5K a year for the lawsuit settlement. That stays for 5 years. We are also paying 7.5% interest on \$240K for insurance, which is crazy, as that is \$12.5-15K annually. Anything that we can put towards the insurance up front knocks the bill down, as we would not be financing that portion.

Closed and adjourned at 6:10pm by Tim & Britney