

ISLAND PARK CONDOMINIUM OWNERS, ASSOCIATION, INC.

MINUTES OF THE BOD MEETING

November 15th, 2023

Via Conference Call and Island Park Clubhouse

FINAL

The BOD Meeting was held at 10:00 am conference call and in person at Island Park Clubhouse.

Call to Order: With proof of notice and quorum present, Marilyn Stawecki, President called meeting to order at 10:00 am.

Present: Board Members – Marilyn Stawecki, Carla Rozell, Troy Gager, and Paul **Ganzenmuller were present.** Also present was Lauren Wilson from Sunstate Management Group.

President Report: Marilyn Stawecki reported: That the ponds are low due to the drought, but the health of the pond is reported to be in good condition. The sprinkler head replacement project is complete, and the fire inspector came for the annual inspection and the complex did well on the inspection. The terrace project is almost complete. Building one was unable to be cleaned prior to the project so it was not cleaned anticipated. The stop signs are being replaced due to the fact that they are faded and need to be visible for safety. Window washing is being investigated. The target timeframe is January. We are having difficulty finding a vendor. The lighting is currently being investigated. Sidewalk repairs have been identified around the community. Marilyn reported on information that were presented at a Florida statute update class that discussed changes to the statute that may affect the association. There was an insurance update presented as well that discussed the current insurance market and what is going on and proposed changes that are being considered to help with the insurance crisis that the market is experiencing. This update included that reserve studies will be mandated. Marylin reported that the annual meeting will be held in January.

Treasure: Carla Rozell reported for the month of October, all our expenses were in line with the budget. The only thing that we had extra was the shower and carwash charges that went through for the month of April. Other than that, we're tracking exactly to the 2023 budget. Fire line Backflow valves need to be inspected every 5 years and this year is the year that they are due. This expense was not budgeted for so this will impact the budget for 2023. Insurance is responsible for the majority of the increase to the dues for 2024.

Building and Grounds- NONE

Managers' Report – NONE

New Business

Budget 2024: Carla gave a detailed presentation on the proposed budget. Troy made a motion to approve the budget as presented. The motion was seconded by Carla. All in favor. MOTION PASSES unanimously.

Unfinished Business: On going discussion regarding lighting renewal and replacement.

Owners Questions and Comments

Comments were taken from the owners present and responded to by the Board/Management company.

- A question was **posed to the board about where the association's monies** are currently invested. The current CDs are listed on the balance sheet and will be reinvested upon renewal at a higher rate.

Next meeting: The third Wednesday of January 17, 2023, at 10 am in person and via Zoom.

Adjournment:

There being no further business to come before the Board, Marilyn made a motion to adjourn the meeting at 11:13 am. Troy seconded. Motion passed **unanimously**.

Submitted by:

Lauren Wilson, MBA, LCAM

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