

Duval Square Condominium Association

Annual Meeting Minutes

February 20th, 2021 at 14.00

Key West Marriott and via ZOOM

A quorum was established with 4 owners present, 16 participating via ZOOM and 3 proxies.

David Rogel, the Association's attorney, was also present.

The Meeting was called to order at 14.05.

The Meeting Notices were mailed both 30 days and at least 14 days prior to the Meeting.

The Minutes from the February 5th, 2020 Meeting were approved unanimously.

REPORTS OF OFFICERS

The Association President provided an overview of the financial status of the Association and reviewed the on-going maintenance projects with particular reference to the rebuilding of the expansion beam and the upgrading residential balcony structures to comply with the latest Florida Building Codes.

REPORTS OF COMMITTEES

None

NEW BUSINESS

The ownership voted 18/4 to approve partial funding of statutory Reserves in 2021 in the amount of \$122,727.00.

The ownership voted 22/0 to waive the statutory year-end financial reporting requirement for an audit and permit the Board to present year-end financial statements in a CPA reviewed format.

The ownership voted 22/0 to grant the Board the authority to rollover any 2020 fiscal year surplus.

The participating ownership voted 22/0 in favour of the proposed amendments to the Declarations, By-Laws and Articles of Incorporation to engraft future changes to the Condominium Act into the governing documents. However this failed to meet the required 37 vote threshold for passage.

The Meeting was adjourned at 15.40