

Studio Villas II Association, Inc.
(dba Legend Villas)

P. O. Box 27075
Panama City, FL 32411

850-624-9412

Budget Meeting and Meeting of the Board of Directors
December 12, 2024

The meeting was called to order at 5:00 p.m. in the Bay Point Community Association Conference Room by President Graham Clarke. The Board member physically present was Graham Clarke. Present by Zoom videoconference were Barry Parker, Bill Neketis and Doug Reinshagen. Absent was Patrick Hughes. Also present were several owners and Martha Middleton, recording.

1. Mr. Clarke announced that a quorum of proxies and members present had been reached with 21 owners represented with 18 owners voting to partially fund the reserve at \$6,000.00 for 2025, one vote to waive funding, and two votes to fully fund. Therefore, Mr. Clarke announced that the partial funding of the reserve carried.
2. Budget Discussion. After discussing possible options to fund the projected 2025 deficit, it was moved by Barry Parker and seconded by Bill Neketis to increase regular quarterly assessments to \$1,400.00 per quarter and to adopt the 2025 Budget as presented. After discussing potential changes to expenses including building maintenance, insurance premiums, and plumbing, the motion carried with Board members Clarke, Parker and Neketis voting in favor, and Reinshagen voting against.

With no further business to come before the owners, it was moved by Barry Parker, seconded by Doug Reinshagen and carried unanimously to adjourn the budget portion of the meeting at 5:30 p.m.

Mr. Clarke convened the Board of Directors meeting immediately following the Budget Meeting. A quorum of Directors was called.

1. It was moved by Bill Neketis, seconded by Doug Reinshagen and carried unanimously to waive the reading of the minutes of the September 10, 2024 meeting and accept them as presented.
2. Open Forum.
 - a. John Conrad expressed concern over the maintenance at building #2. Mr. Clarke explained how some of the general maintenance and roof issue repairs are made and prioritized. He also encouraged Mr. Conrad to take pictures of specific issues and send them to the Board to be addressed.
 - b. Ms. Cox asked how the association shopped for insurance companies, agents, and premiums each year. As a follow up question, Mr. Reinshagen asked if the financing cost was negotiable. Mr. Parker explained the history of the relationship with the existing agent, and stated he would be happy to see if any negotiation was possible with the interest rate to finance the premiums.

3. Old Business.
 - a. Mr. Clarke stated the Line of Credit has been secured at Trustmark Bank for \$50,000.00 for use when needed.
 - b. The website has been completed: www.bplegendvillas.org
 - c. The condominium documents, by-laws and rules will be reviewed in 2025 with the intent to bring them into compliance with the Florida Statutes.
 - d. Regarding a request for a golf cart by the owners of unit 4161, it was moved by Barry Parker, seconded by Doug Reinshagen and carried unanimously to grant permission to register a golf cart to be parked by Legend Villas. The owners will be billed accordingly and reminded that carts have to be re-registered annually.
 - e. Board Members were reminded that Florida Statutes now require Board Directors to take a 4 hour certification course. Martha Middleton was asked to provide a link to an on-line course that is approved by the state.
 - f. The remainder of the agenda items will be tabled until the next meeting of the Board.
4. New Business. Mr. Clarke updated the Board on the cluster box proposal from BPCA. No final decision has been made and the Board is still in negotiations with the owner of the new post office building.

With no further business to come before the owners and Board of Directors, it was moved by Barry Parker, seconded by Bill Neketis and carried unanimously to adjourn the meeting at 6:05 p.m.

Respectfully submitted,

(Mrs.) Martha A. Middleton
Recording Secretary