

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

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Budget Meeting and Meeting of the Board of Directors
December 2, 2025

The Budget meeting was called to order by President Graham Clarke at 5:00 p.m. in the BPCA Conference Room and by Zoom videoconference. Board member physically present was Graham Clarke. Board members present by Zoom videoconference were Barry Parker, Patrick Hughes and Bill Neketis. Owners physically present were Melissa Caporella, Peggy Cox, John Conrad and Maureen Donlon. Owners present by videoconference were Doug Reinhagen and Shep Mullins. Also present was Martha Middleton recording.

1. It was moved by Barry Parker, seconded by Patrick Hughes and carried unanimously to accept the minutes of the October 6, 2025 Board meeting as presented.
2. Budget Discussion. Before voting on the reserve funding question, several topics were discussed relating to the budget:
 - Mr. Parker explained the process for insurance renewal and stated that we usually only know the amount of the premium 2-4 weeks prior to renewal.
 - Mr. Clarke reported that the landscaping monthly cost remains the same, however, Coastal Bay Landscaping will now be charging for bi-annual pine straw application which they had not been charging for previously. This could add \$2,000.00 to the landscaping cost. Ms. Donlon volunteered to apply pine straw to save this cost. Mr. Clarke stated he wanted to speak with the insurance agent about potential liability and asked her to get a quote. Action was tabled until a future meeting.
 - Mr. Conrad asked if a quarterly recap of repair and maintenance expenses could be provided to owners. Mr. Clarke stated this could be added to the website. Additionally, in response to his question about the roof repair at his unit, Mr. Clarke stated that after the recent rain they would be able to determine if the repair was successful.
3. Reserve Funding Vote. After tabulating all proxies and owners present, Mrs. Middleton reported that a total of 25 votes were received which fulfills the requirement that 51% of the owners vote. Of the 25 votes, 19 voted to partially fund the reserve at \$6,000.00 per year and 6 voted to waive the funding. Therefore, the 2026 budget will include partial funding at the rate of \$6,000.00.

With no further business to be conducted at the 2026 Budget Meeting, it was moved by Barry Parker, seconded by Patrick Hughes and carried unanimously to adjourn the Budget Meeting.

Immediately following the Budget Meeting the Board of Directors convened their 4th quarter meeting. Board members present in person or by Zoom videoconference were Graham Clarke, presiding, Barry Parker, Patrick Hughes and Bill Neketis. All owners previously listed for the Budget Meeting were present for the Board of Directors Meeting.

1. Open Forum.
 - Mr. Reinshagen asked anyone present if his Jeldwyn window replacement glass had been delivered. Mr. Clarke will look into it. Mr. Reinshagen also stated that if anyone is having problems with windows or doors that were replaced after the hurricane, the warranty is still in effect with Jeldwyn.
 - Physical Address. Mr. Conrad asked for clarification on the physical address of his unit especially with respect to physical deliveries. Mr. Clarke recommended he use both unit numbers as alternative addresses, for example Unit 259 and Unit 4259.
2. Condominium Documents Re-Draft. Mr. Clarke gave a history of the original Declaration of Condominium and By-laws and stated that a large re-write was done many years ago. But the Florida Legislature is recommending that condominiums review their documents to make sure they are in compliance with the governing statutes due to the many changes in the laws. Mr. Clarke has been working with the association attorney, Brian Hess, to re-write the documents with the goal being to keep the responsibilities of the association the same as they have always been and to correct any mistakes. Special attention was given to HVAC systems, appliances, doors, windows, etc. and conformity with the required language of the statutes with respect to association responsibility. A draft has been sent to all owners and Mr. Clarke asked everyone to read the draft and make any recommendations for changes or edits. The goal is to present a final draft to the owners in January that will be voted on at the annual meeting in February.
3. 2026 Budget. It was moved by Barry Parker, seconded by Patrick Hughes and carried unanimously to adopt the January 1, 2026 - December 31, 2026 budget that was presented to the owners with \$2,000.00 added to landscaping costs and keeping the quarterly assessments at \$1,400.00 per unit.

With no further business to come before the Board, it was moved by Barry Parker, seconded by Patrick Hughes and carried unanimously to adjourn the meeting at 6:40 p.m.

Respectfully submitted

(Mrs.) Martha A. Middleton
Recording Secretary