



2535 S. Atlantic Ave., Daytona Beach Shores, FL 32118  
(386) 756-4662

These are the minutes of the monthly Board of Directors meeting on Saturday, April 12, 2025.

Present: Bob Ford, President  
Margaret Hurst, Vice President  
Jeni Sellers, Secretary  
Ray Graber, Treasurer  
John Hauser, Communications/PR  
Stewart Gee, Alternate

The business meeting is **called to order** at 9:30am by President, Bob Ford.

#### ANNUAL AUDIT REPORT

As per state regulation an annual audit of the financial statements of Sand and Surf Condominium Association, Inc. was conducted and finished at the end of March. Our representative, Buddy, of W Clark and Associates met with the Board to discuss an overview of his findings. (The Independent Auditors' Report can be view for further details) Buddy recognized the challenges with our transition from Sherri to Nicole but commented that numbers are numbers. Ray is doing an exceptional job at keeping a close eye on all things financial and noted that maintaining an inside "eye" is crucial. While it is hard with small organizations to have complete segregation, we should try to safeguard with a checks and balances system (layers of control). He warns against an all-cash transaction rather urges us to create limited scope transactions. Buddy suggests we follow through with a reserve study to make sure that we are saving funds appropriately. Our outlook is good; Sand and Surf caught a break with receiving the grant sources of income and the SBA loan when we did as other timeshares where not so fortunate. Again, going forward keep and eye on reserves to be ready for the "next big thing". The economy is picking back up and people seem to be vacationing once more. We do, however, fall victim to the same trend in the hospitality industry after Covid-era: getting and keeping quality employees.

Guest leaves the meeting at 10:07am.

#### SECRETARY'S REPORT

A **motion** to accept the minutes from the previous meeting as presented is made by Ray Graber followed by a second by Margaret Hurst; all in favor, the motion carries.

A **motion** to approve Stewart Gee to the Board of Directors as an alternate voting member is made by John Hauser followed by a second by Jeni Sellers; all in favor, the motion carries.

## FINANCIAL REPORT

The total in our checking/operating account to run the resort for the rest of this year is \$411,453.31 (Approximately 51K per month for the rest of the fiscal year) Our tax account IS fully funded at \$28,001.29. The grand total of all holdings, including reserves, loan payback acct, and self-insurance is \$1,062,036.89

A **motion** to accept the Treasurer's report as presented is made by John Hauser followed by a second by Margaret Hurst; all in favor, the motion carries.

A **motion** to create a check signing threshold of \$2000. with any amount greater requiring and email-trail approval by the President/Treasurer is made by Stewart Gee followed by a second by Ray Graber; all in favor, the motion carries.

## OLD/NEW BUSINESS

When we resurface the parking lot it will be a thick layer of asphalt not merely the spray – is it time to get rid of the front planter/tree? Both Kenny and Tony are pool certified. The awning is to be painted by next week. The wood at BBQ area to be painted next week. Solar powered lights on the deck could create nice ambient lighting and not interfere with Turtle Code. Front office is tasked with publishing an administration “Bible” that details the procedure(s) for all things front office; step by step how to write a check, how to enter data, how to make reservations, etc.

The next regularly scheduled meeting is set for May 3, 2025, at ten o'clock in the morning.

A **motion** to adjourn the meeting is made by Ray Graber followed by a second by Margaret Hurst; all in favor, the motion carries. The meeting is adjourned at 11:11a.m.