

# **Sand and Surf Condominium Resort**

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

The regularly scheduled monthly business meeting of the Board of Directors takes place on Saturday, November 9, 2024. Members present include Bob Ford (President), Margaret Hurst (Vice President), Jeni Sellers (Secretary), Ray Graber (Treasurer), John Hauser (Assistant Secretary). Also present is Property Manager(s) Sherri Hurst and Madonna Van Horn. Guests in attendance: Mary Anne MacKinn, Doug and Sherra Griffis, Greg and Stephanie Hunt.

Meeting is **called to order** at 9:58am.

## **OWNER FORUM**

After a brief introduction of the Board of Directors and explanation of the process, guests are given the floor for a time of inquiry and comment. Discussions included description of unit weeks and the different categories of deeds (dead deeds, collections, S&S owned). General inquiry regarding the construction project and sub contractors. Projected direction of annual fees. How to pose future questions and whom to communicate with. Timeframe. What about Perennial? Explanation of drainage engineering. Lawsuit with Lloyds of London. Ray Graber gives a detailed report of the breakdown of hurricane financials including SBA loan, Ian Insurance payout, Flood insurance from Nicole, DEP grant, and expense-to-date itemized list. Unisex bathroom remodel. Shutdown projects completed. Unit 125 concerns. Mention of a one time assessment. What's going on at Sea Oats? Dehumidifier issues addressed, to be included in the check in manual/QR code.

Guests exit the meeting at 11:01am.

## **MANAGER'S REPORT**

- Sherri wishes to be in the loop so she can field questions more directly
- Unit 239 and 249 demo tile on Monday 11/11
- Update locksmith policy; owner is responsible for fee when after hours
- Sign lights and column lights need to be fixed
- Do we keep all four email addresses or consolidate to three @ \$96/yr
- Lights around the grills need new wiring to box
- Refrigerator replacement
- still looking for smaller microwaves to fit little space
- Oven in Unit 122 does not work

Manager(s) exit the meeting at 11:28am.

#### SECRETARY'S REPORT

A **motion** to accept the minutes of the September meeting as submitted is given by Ray Graber followed by a second by John Hauser; all in favor, motion carries.

A **motion** to accept the minutes of the Annual Shareholders meeting as submitted is given by Ray Graber followed by a second by John Hauser; all in favor, motion carries.

A **motion** to approve the newly elected officers to remain in their current positions (with exception - switch Jeni Sellers to Secretary and John Hauser to Assistant Secretary/Social Media) is made by Margaret Hurst followed by a second by Jeni Sellers; all in favor, motion carries.

#### FINANCIAL REPORT

Total in checking/operating to run the business for the rest of the year is \$9,218.81. Next year's funds sit at \$384,861.17. Tax account is fully funded at 27K. Grand total in all accounts is \$1,047,569.24. October 2024 revenue was 30K more than that of October 2023.

A **motion** to accept the treasurer's report as submitted is given by John Hauser followed by second by Margaret Hurst; all in favor, the motion carries.

Ray explains that our CD with Chase Bank at 3.25% interest has earned \$4200 in four months but the rate is dropping to 1.75%. Should we leave the \$203,151.60 in there for another two months? Remaining bills 130K pool, 20K, pavers, 52K drain, 20K fence = 222K still owed (219K could be borrowed from operating).

A **motion** to keep CD with Chase Bank for two more months is made by Ray Graber followed by John Hauser; all in favor, the motion carries.

#### OLD/NEW BUSINESS

All board members have to be reported to comply with the Conspiracy Act by January 4th. Correct name of business that must be updated annually according to a letter from the attorney. Similar to SUNBIZ. Ray ordered a roof inspection and learned that the primary roof has no visible damage or signs of leakage. The last permit for our roof was pulled in 2007; our remaining life should be nine years. Lawsuit has to be settled by the end of the year. Mechanical Lien discovery. Read the information and table this decision until the next meeting. Looked into a Chase credit card with 2% cash back but at \$195/yr the savings would not be worth the endeavor. Our tax bill for this year is expected to be \$18,288.20. Quick books solution is needed, search for easier software

for our business. Kenny to install a timer for the lights to accommodate for daylight savings time.

The next regular meeting is set for Saturday, December 7, 2024 at ten o'clock in the morning.

#### ADJOURNMENT

A **motion** to adjourn the business meeting is made by Ray Graber followed by a second by John Hauser; all in favor and the motion carries. Meeting is adjourned at 12:21pm.

*These minutes have been respectfully submitted by Jeni Sellers, Secretary.*