

# MARINA VILLAGE CONDOMINIUM ASSOCIATION OF BREVARD, INC.

Tuesday, November 19, 2024, at 5:00pm at the CLUBHOUSE

540 S Banana River Dr, Merritt Island, FL 32952

## 2025 BUDGET MEETING MINUTES

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### 1. Call to Order

Meeting called to order by Kim Tolley at 5:00pm.

### 2. Quorum

Minimum 3 board members: Present at the meeting was Kimberly Tolley, Ross Steketee, Sara Arie, and Betsy Vakos; Brian Jordan was present via Call-in. Present from Showcase Property Management was Jacob Multari

### 3. Proof of Meeting Notice

Meeting notice was sent out via USPS on November 4, 2024 as well as email.

### 4. Review of 2025 Proposed Budget

**The new monthly HOA fee is \$934 per unit. The monthly fees for the boat slips are \$40.00.**

Jacob went through the line items and addressed questions. Accounting is needed as every year we have to pay for an accountant to review the books and prepare taxes and end of year reports

This budget was based on actual expenses as of August 31, 2024.

### 5. Open Discussion

Q: Why did the utilities not go up?

A: The budget for 2025 over casted how much utilities would be, therefore it would not require a raise based on actual expenses throughout the year.

Q: Why is there special Assessment reflected on budget?

A: The final payments of a special assessment were paid out in January 2024. Any incoming or outgoing funds should be reflected on the budget.

### 6. Approval of 2025 Proposed Budget

Kim made a motion to approve the proposed budget as presented. Ross seconded that motion; all board members voted unanimously to approve the 2025 budget. **MSC**

#### **Approval of Audit Proposal for 2023 Financial Year**

Ross made a motion to approve the proposed budget as presented. Kim seconded that motion; all board members voted unanimously to approve the audit proposal for the 2023 year. **MSC**

### 7. Adjournment

There being no further business, Kim made a motion to adjourn the meeting and Ross seconded that motion. Meeting adjourned at 5:25pm.