

## MINUTES

### KINGS GREENS AT MAJESTIC, A CONDOMINIUM

Meeting of the Board of Directors  
October 17, 2023  
VIA ZOOM  
Meeting ID 837 5470 4427

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**DETERMINATION OF QUORUM.** Board members present were Phillip Dent, Melissa Dortch, John Shedlock and John Taylor.

**CALL TO ORDER.** Phillip Dent called the meeting to order at 6:00 p.m. at the location designated for the meeting.

**PROOF OF NOTICE OF MEETING.** In accordance with bylaw and statutory requirements, the notice for this meeting was posted at designated area on October 14, 2023 by Phil Dent. John Shedlock made a motion to approve the agenda. John Taylor seconded the motion. Motion passed unanimously.

**WELCOME GUESTS.** Phil Dent welcomed 3 visitors to the meeting.

**READING AND DISPOSAL OF UNAPPROVED MINUTES.** John Taylor made a motion to approve the minutes of the April 25, 2023 Board of Directors meeting. John Shedlock seconded the motion. Motion passed unanimously.

**TREASURER'S REPORT.** John Taylor reported the Financial Report through September 30, 2023. Truist Operating Account \$95,991.18, Truist Reserve Acct. \$275,114.07, Accounts Receivable \$4698, and Other Current Assets \$22,974.53. Total Assets/Liabilities & Equity \$398,777.78. John Taylor reported the Association obtained a 17 month Certificate of Deposit for \$75K on July 10, 2023 at 5.25% that matures on December 10, 2024.

**UNFINISHED BUSINESS.** *Document Updates.* Second and Final Draft of Restated Documents was provided to the Board of Directors for review prior to the meeting. In a discussion with attorney over the Majestic name. The Board would like to see the name of the community be Kings Greens Condominium.

**NEW BUSINESS.** *Annual Members Meeting – Online Voting.* Becker Law Firm, the Association's legal representation, offers electronic voting to their customers. The Board of Directors received the firm's information for electronic voting. John Taylor made a motion to start with the one-time vote and if it is successful upgrade to the annual fee. John Shedlock seconded the motion. Motion passed unanimously.

*Waiver of Compilation.* Due to the revenue of the association, it is required to have a financial compilation performed, unless the Association votes to waive the year-end financial reporting requirements. The Board of Directors is in favor of waiving the year-end financial requirements.

*Irrigation, Wells, Reclaimed Water.* The Board of Directors discussed the current irrigation system issues now that Majestic has sold to WildCat. Majestic Golf Course allowed the condominiums and several members of the HOA to use the golf course pumps to feed the irrigation system. Since the sale of the golf course the association has not had access to the water for the irrigation system. Phil Dent has been in contact with FGUA and Southwest Florida Water Management District to see what the Association

options are. Phil Dent has also contacted Kenny Baker Well Drilling to obtain more information. Southwest Florida Water Management recommended hiring an engineer for the association.

2024 Proposed Budget Workshop. The Board of Directors went over 2023 expenses and 2024 budget line by line. Due to rise in insurance premiums in the state of Florida and the cost of living increases the Association quarterly assessments will need to increase. The Board of Directors took into consideration the possible irrigation concerns, the cost-of-living increases, the insurance increases, and the fees paid for the Facilities. The Board of Director's approved increasing the quarterly assessment to \$1000 per unit per quarter. The 2024 proposed budget will be mailed to all owners prior to the November adoption meeting.

**DETERMINATION OF NEXT MEETING.** The next meeting of the Board of Directors is 2024 Budget Adoption Meeting scheduled for **November 21, 2023 at 6pm.**

**ADJOURNMENT.** John Shedlock made a motion to adjourn. John Taylor seconded the motion. There being no further business, the meeting was adjourned at 7:04 p.m.