**JENSEN BEACH CLUB**

**BOARD OF DIRECTORS**

**BUDGET MEETING MINUTES**

**NOVEMBER 27, 2023**

Dave Nowakowski, President, called the Budget Meeting to order at 4:00 PM.

**ROLL CALL:**  Dave Nowakowski, Ellen Bloomer, Paul Laura, Carolyn Doyle via teleconference,

Alena Woodruff, Manager, Advantage Management.

Dave made a motion to accept the minutes from the previous meeting. Ellen Seconded.

All in favor. Motion carried.

Dave also made a motion to accept the mailing of the 2024 Budget by Advantage Management to the owners. Ellen seconded the motion. All in favor. Motion carried.

**Treasurer’s Report:**

Ellen presented the 2024 Budget on screen for those present and explained each budget item. She also answered any questions brought forward by owners who were present.

Report attached.

**Director’s Report:**

Paul discussed his reports from the Engineers as well as the insurance companies regarding the feasibility of, and transition to, a metal roof. He also stated that because of the longer life span of a metal roof, the engineers and the insurance companies tend to recommend them. However, this would require a membership vote which would probably take place next year and if approved, would be included in the 2025 Budget.

His opinion is that we would not need an immediate assessment for roofs, because we presently have $600,000 in the Roof Reserve Fund and will probably have more next year to repair/replace tiles, so we are able to start working off those reserves and possibly delay an assessment before needing yearly assessments for upgrading the buildings.

Q & As by some owners were addressed.

Ellen reiterated that they continue to do their due diligence regarding the roofs.

When a Villa owner questioned the disparity in quarterly maintenance charges, some possibilities were discussed, but he was assured that his inquiry would be addressed.

Paul stated that Vito Cuccinelli, prior to his retirement from the board, was on the President’s Council for Hutchinson Island; Paul has since taken on that responsibility. At a recent meeting where there were representatives of the major buildings, he saw that we are so much lower in percentage increases for the Florida Safety Law 4D that was passed due to the Surfside, Florida Condominium collapse. Some of the buildings have increases of $45,000 to $60,000 per unit. We don’t have that. We also have seen HOA costs of $1,000/month or $3,000/qtr. being reported for communities in our area due to the significant increase in insurance.

More questions regarding insurance coverage were asked and answered.

Dave made a motion to approve the 2024 Budget. Carolyn seconded. All in favor. Motion carried.

Dave stated that there will be four challenging but rewarding Board positions open in January.

We must have at least three board members; if we don’t, it will be necessary to pay someone to fill the position.

Dave stated that he might remain; Ellen stated that she might be inclined to serve again in the future.

Dave made a motion to adjourn the budget meeting. Paul seconded. All in favor. Motion carried.

The meeting was adjourned at 4:40 PM.

Scribe: Peggy Kelly