

Villa Towers Board of Directors

Annual Budget Meeting

December 15, 2023

Elizabeth Gittins called the meeting to order at 4:00p.m.

Roll Call of Directors-Elizabeth Gittins, Jeff Foster, Kelly Hoback, Jeff Gittins, Kathryn Hoffman, Maria Kaliniak

Nhan Dihn(absent)

Notice of Meeting-Confirmed posted in elevators and lobby on December 1, 2023

Secretary's Report(Kelly H)-No minutes to approve

- Quorum was met with 20 submitted proxys and 15 owners present, 35 total (quorum was 26)

Project Reports(BOD members)

- Milestone Inspection-Jeff F December 13-15, 2023. Jeff Foster & Jeff Gittins assisted the engineer with this project. They inspected the inside of each unit along with the inside common areas including the lobby/card room/pool room/storage locker areas/exercise room area. The outbuildings including the pool house were also inspected. The roof is scheduled to be inspected on Monday, December 18, 2023. After the inspection is complete the engineer will issue the certificate for 10 years of certification which will then be submitted to the City of Riviera Beach. Jeff F stated that there were no significant issues and a report will be issued once the inspection is completed.
- PROTON/FPL-March 2023 the 1st panel was installed and in April 2023 the 2nd panel was installed. The 3rd day of installation has not yet been scheduled by FPL. Exit signs that were installed by Proton are dangling and they used indoor signs instead of outdoor signs. Proton is coming back on 12/18/23 to correct this issue & install the outdoor exit signs. Proton needs to label the circuit breakers in the electrical panels on 12/18/23. If your unit has an individual electrical panel that was updated this year that has not been labeled by Proton please let Elizabeth know by email or sign the list provided at the meeting so that Proton knows which electrical panels in which units still need to be labeled.
- Sand Removal-Approximately 3 feet(depth) of sand was removed from the walkway from the pool to the beach. Suggestions and research on what can be done-renting a bobcat machine to dig out the path more completely. Additional fencing needs to be installed to hold the sand back. Further research is being done to address this issue.
- Trash Chute-Maintenance work was done on 11/30/23 and the trash chute was cleaned and sanitized. The trash chute was re-opened on 12/1/23. It has come to our attention the pallet jack is not functioning to move the dumpster. Owner Rob S has been maintaining the pallet jacks through the years. He thoroughly looked over the pallet jack & determined it needs to be replaced. We have asked owner, Jordan A, with his truck, to pick up the purchased pallet jack since shipping a heavy piece of machine is expensive. He is also recommended pricing other PJ- at Grainger. An email was sent to owners regarding trash disposal, trash chute & the broken pj. Of the 24 owner responses to the email, majority responses were understanding to shut the

chute down again, purchase another pj, in addition- 4 wanted the trash chute left open and 3 wanted it shut down completely. We are purchasing a pallet jack because Luis cannot push the dumpster. It would be a liability. People have volunteered to pick up trash for those who cannot get the trash to the dumpster. Reinforced the rules that trash needs to be in trash bags and double bagged.

- Votes-1st question on Partial Funding of Reserves-The Yes's carried and there was 1 no vote by proxy. 2nd question on the Audit-The Yes's carried and there were 0 no votes

Budget/Treasurer's Report (Jeff F)

- A physical copy of the budget was passed out to those in attendance.
- Jeff F let us know that Tom B had brought it to his attention prior to the meeting that the \$27,000 for insurance was not on the income statement; This has been corrected and had been amended and added to the income/expenses.
- No insurance increase is shown. The recommendation is to do a special assessment in April for the insurance increase. The broker recommends going back to April for insurance so that it is renewed prior to hurricane season. April 27th would be the renewal date. The deductible per incident is \$5000. We are being cautious about filing claims because Florida insurance companies are paying the claims and then dropping clients from their policy. The state has a surcharge of 2% due to hurricanes. The plumbing problems were not submitted due to insurance rates. A proposal was made that as owners have plumbing replaced report it to the board, so that a record can be kept of updated plumbing. A reminder was given that a licensed plumber/electrician must be used for those types of projects.
- Jeff F asked if there were any questions on the budget. The question was asked about what the increase would be for next year. There will be a 9.5% increase on individual rates on units for next year.
- Special assessment for insurance for April 2024 if needed.
- Jeff F recommended that we put some additional monies in the reserve for 2025 to start bringing the elevator reserve to a more favorable position.
- Jeff moved to approve the budget for 2024 as it stands. Elizabeth G seconded the motion. The Board was all in favor and the motion carried.

Other

- Some patches were done on the roof two weeks ago and there were no leaks.
- Luis Vidal-End of year gift-recommended-cash or check given directly to him or placed in the Villa Towers mailbox and it will be given to him. Any question-please ask Kathryn H. She will help coordinate.

Adjournment-At 4:47pm Jeff F made a motion to adjourn the meeting. Elizabeth G seconded. All in Favor. Meeting Adjourned.