

SAND DOLLAR BAY HOMEOWNERS ASSOCIATION INC.
BOARD OF DIRECTORS MINUTES
BUDGET MEETING
DECEMBER 14, 2016

1. CALL TO ORDER: The telephonic meeting of the Board of Directors of Sand Dollar Bay Homeowners Association, Inc. was called to order at 5:07 P.M. on Wednesday, December 14, 2016 at 22 North Orlando Avenue, Kissimmee, FL 34741.
2. DETERMINATION OF QUORUM. A quorum was established as there were present three board members present telephonically as follows: Mike Backous Cliff Andre; others present: Minetta Garay Gay, LCAM, Managing Agent for the association in person
3. CONFIRMATION OF PROPER MEETING NOTICE. It was announced by Minetta Garay Gay, LCAM that the notice for this meeting was accomplished in accordance with bylaws and statutory requirements. Notices were mailed to all owners November 30, 2016 for Budget meeting.
4. APPOINTMENT OF VACANT POSITION: Appointment of vacant board position has been tabled until the Annual Meeting.
5. READING AND APPROVAL OF MEETING: Reading of the minutes from the December 8, 2015 Budget meeting. Correction made on the number of board members present, typo. Motion to approve meeting minutes as corrected made by Cliff Andre, Seconded Mike Backous, unanimously carried and filed for the records.
6. FINANCIAL REPORT/MANAGEMENT UPDATE: Reading of financial balances by Association Manger Minetta Garay Gay. Updated work to be done prior to the end of the year for a clear financial picture of where the association stands at this time.
7. RATIFICATION OF MANAGEMENT CONTRACT: By unanimous consent, the Board voted to maintain the management with Property Solutions Unlimited for management at a rate of \$450/month commencing January 1, 2017.
8. RATIFICATION OF LANDSCAPE COMPANY CONTRACT. By unanimous consent, the Board voted to maintain the contract with Manuel Paredes Lawn Service at a cost of \$250/month commencing January 1, 2017.
9. APPROVAL OF THE 2017 BUDGET. After discussion, motion was made by Cliff Andre, seconded by Mike Backous and unanimously carried, the Board voted to approve the proposed 2017 as presented.
10. APPROVAL OF THE 2017 RESERVE BUDGET. After discussion, motion was made by Mike Backous, seconded by Cliff Andre and unanimously carried, the Board voted to approve the proposed 2017 reserve allocation as presented. Roof replacement allocation should be fully funded by end of 2017. Work to replace roofs should commence sometime mid third quarter of 2017.
11. APPROVAL OF 2017 ASSESSMENTS. Motion was made by Mike Backous, seconded Cliff Andre, and unanimously carried, the Board of Directors voted to approve the maintenance fee assessment increase (5%) to the monthly charge of \$133.90 per unit per month. This will allow for enough funds to be designated for roof replacement WITHOUT a special assessment.

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12. RATIFICATION OF COLLECTION POLICY: Motion made by Mike Backous to change collection policy as proposed. Any unit owner found to be delinquent 45 days will be referred to the association attorney or Alliance CAS for collections, Motion Seconded by Cliff Andre, unanimously carried.

13. SPEICAL PROJECT CONCERN: Stucco Repairs are not allotted for in the Association Budget, if any are needed, each owner individually will have to complete them. 2018 Association will start saving for building painting.

14. BOARD MEETING SCHEDULED: By unanimous consent, the Board agreed to hold their next meeting immediately following the Annual Meeting.

15. MOTION TO ADJOURN. There being no further business, upon motion duly made and unanimously carried, the meeting was adjourned at 5:31 p.m.

Submitted by MINETTA GARAY GAY, L.C.A.M.