

VENTNOR H

CONDOMINIUM ASSOCIATION

BOARD MEETING MINUTES

DATE: MONDAY December 11, 2023

TIME: 3:00PM

PLACE: VENTNOR H PATIO

1. Call to order at 3pm by Steve Turpin, President:

Present: Steve Turpin, Margarete Perez, Robert Gatollari

Absent: John Lucarevski, Jeff Glenn

2. Approval of previous minutes: We are still waiting for the minutes to be provided by East Coast

3. Opening remarks from Steve Turpin, President

4. Treasurers Report: NO REPORT

ELECTION BALLOT RESULTS

Steve Turpin, President announced that the ruling announced by Ronnie Barko, Controller of East Coast and Rachel, LCAM of East Coast at our Dec 4th Annual Meeting, Election and Budget adoption where we were told that we did not have a quorum of two thirds of our residents (44) to hold an election was actually incorrect. They stated that we need 44 and we only had 29. We were further told that we would have to redo our entire election process in 60 days, that there was no other way. Turns out an election quorum is 20% of the residents (13 votes) not 44 as was stated therefore our results are valid. Resident Dominic Commisso from 1032 who was one of the residents who counted the ballots at the Dec 4th meeting, handed Steve Turpin the results to announce...

The newly elected 2024 board commencing Jan 1, 2024 for Ventnor H is as follows:

Jeff Hafer (3025)

Margarete Perez (4022)

Robert (Bob) Valicenti (2028)

Steve Turpin (3033)

Jeff Glenn (2026)

Results were approved by Darlene Turpin and Kate Holmberg.

The 5 newly appointed board members held a meeting immediately at the close of this meeting to appoint positions to be held.

BUDGET CLARIFICATION

Steve Turpin, President announced that there was an error in the budget which was adopted on Dec 4th which was created by East Coast. A new budget has now been approved and adopted which was made available to the residents. Margarete Perez, Secretary explained that the error was presented to the Board by a resident who is a CPA for over 30 years the morning after the Dec 4th meeting. The error was

present to East Coast. In light of the fact that there were now a few questions on the budget, It was decided to go with the original budget Seacrest presented at the Oct Budget meeting with the adjustment for the Insurance quote since we now have an exact #. Dominic Commisso brought up the question as to what happens to the approx. \$46K discrepancy, if it will be returned to the residents or kept in the Operating Account. Margaret Perez pointed out that the Resave Income should not have been recorded under Income and must remain in the Reserve Account which brings the discrepancy down to approx \$35K. Steve Turpin stated that he would prefer to keep any extra funds in the Opiating account due to the fact that we have many projects which need to be taken care of in the upcoming year. This was motioned and approved by Darlene Turpin and Joanne Lucy.

Dominic Commisso also brought to the boards attention that we legally should have an outside CPA prepare a financial statement review at the end of each year. Steve will be posing this question to Seacrest.

Steve Turpin stated that due to the errors in our elections and budget, that we will be returning to Seacrest. It was explained that no maintenance assessments were collected for the month of Dec. Margarete Perez stated that Ronnie Barko, Controller of East Coast told her at the Dec 4th Annual meeting that East Coast has not debited any resident accounts either via, ACH, on-line payments or checks received and has handed her 2 checks which were mailed to East Coast. On Dec 6th via email, it was again confirmed by Ronne Barko, Controller from East Coast that East Coast has not received any maintenance assessments from residents of Ventnor H. All residents present at the meeting stated that no money has been deducted from their accounts and they would like to know how to proceed. Steve Turpin suggested 2 options...

1. Wait till we are back on board with Seacrest and then make payments retroactive to Dec however to realize that you would be paying a couple months on that first payment.
2. Write a check made out to Ventnor H Condo Association and hand it to any board member and the check will be deposited into an Operating account which was opened by the Ventnor H board during this transition. Margarete Perez stated that a record will be kept of any payments received by the board and a copy of your check will be signed and handed back to you for your records.

NEW BUSINESS

Steve Turpin announced that Ventnor H will be returning to Seacrest due to the numerous errors made by East Coast in such a short timeframe

MEETING ADJOURNED AT 3:27PM – MOTIONED BY Darlene Turpin and 2nd by Dolores Espisito

NEXT BOARD OF DIRECTORS MEETING TO BE DETERMINED