

VENTNOR H

CONDOMINIUM ASSOCIATION

BOARD MEETING MINUTES

PROPOSED 2024 BUDGET

DATE: MONDAY October 2, 2023

TIME: 6:00PM

PLACE: LE CLUB

1. **Call to order at 6:05pm:**

Present: Robert Gatollari, Margarete Perez, John Lucarevski, Jeff Glenn Absent: Steve Turpin

2. **Approval of previous minutes:** Approved by Robert Gatollari and Jeff Glenn

3. **Opening remarks** from Margarete Perez, Secretary

4. **Treasurers Report (Margarete Perez, Secretary):** Margarete explained that when preparing the budget, all budget line items were closely looked at, including Reserve line items to see where we over budgeted for 2023 based on actual expenses as of August 30 in order that we can reduce the budgeted amount for that line item in 2024. The end result was that we were able to reduce some line items in the 2024 budget by \$13,448.96 in order to help us with the expected increase for insurance. The exact dollar amount for 2024 insurance premiums will not be available until mid to end of November therefore we decided to prepare for the possibility that insurance premiums could go up as much as 100% (as many have been predicting) to avoid having to come back to the congregation for more money. Therefore, the budget was approved **contingent** upon when we receive the exact insurance premium number. At that point the budget will be adjusted and officially approved at the December 4th Annual Meeting. Notices of the official budget meeting will be mailed out.

5. **Old Business:** NONE

6. **New Business:**

1. **INTRODUCTION OF NEW PROPERTY MANAGEMENT COMPANY, EAST COAST MAINTENANCE AND**

MANAGEMENT (ECMM): The board has decided to change our property management company from Seacrest to East Coast Maintenance and Management. Ronnie Barko, the controller at ECMM, was introduced at our meeting and answered any questions the residents had. The main concern for residents was how to ensure their maintenance was paid without any issues. Ronnie explained that they will be receiving a WELCOME PACKAGE which will have the ACH AUTHORIZATION FORM to set up payment as of December 1, 2023 and of course they can also send checks.

7. **Questions/concerns and answers:** Ronnie addressed various questions from the residents regarding ECMM.

8. **Adjournment:** proposed by Margarete Perez, 2nd motion Robert Gatollari and motion approved by all members of the BOD. Meeting was adjourned at 6:25pm

NEXT MONTHLY BOARD MEETING WILL BE HELD ON

MONDAY NOVEMBER 6, 2023

LE CLUB, ROOM A

6PM

HOPE TO SEE YOU ALL THERE