

CORAL SUN TOWNHOME CONDOMINIUM ASSOCIATION

2023 Operating Budget Meeting

December 19, 2022

6pm via ZOOM

Meeting called to order at 6:02pm

Roll call- Silvia Wolff, Jon Alexandrich, Peter aerrand, Nick Rosa, Kadisha Guerin was not present

Financial Report was given by Ben Parisi.

A motion was made by Nick Rosa to close the Truist account and move those funds to the main reserve account. Jon Alexandrich 2nd and all were in favor.

Silvia Wolff, President, will go to Truist and close the account.

The new budget was presented, and the increase was explained, entirely due to rising costs and the need to increase the reserve for the roof replacement. Coral Sun will be collecting full reserves for deferred maintenance items. The roof was replaced in 2006 and although maintenance is done on it every year, it will be due to be replaced in the next 5 years. The tiles that were used in 2006 were not the best tiles and they are very brittle. Replacement tiles for repairs cannot be found.

There was discussion regarding water usage and other ways to decrease expenses.

Silvia Wolf made a motion to accept the budget as presented. Peter Farrand second, all were in favor.

The meeting was adjourned at 6:50pm. Silvia Wolff made a motion and Jon Alexandrich second, all were in favor.

Respectfully submitted,

Julia Bailey, LCAM