

ROSEATE COURT HOMEOWNER, INC.

BOARD OF DIRECTORS MEETING MINUTES

DATE: December 12, 2024
TIME: 1pm
LOCATION: PBC Clubhouse and via ZOOM

Call the Meeting to Order: The meeting was called to order at 1pm.

Establish a Quorum: A quorum was established with all five board members present; Bill Finch, Darcie Simches, Sally Oakley-Smith, Jan Bourne, and Sharon Skladany.

Approve Previous Meeting Minutes: **MOTION** made by seconded by to approve as presented for 11/14/24. MOTION passed unanimously.

President's Report: See attached.

Treasurer's Report: Sally reported from November 30, 2024, financial statements.

Master Board Report: Susan Zemmer

- Pending Insurance Claim for post storm expenses.
- East Boardwalk is closed.
- Long Term 30-year Reserve Plan is being reviewed.
- Next meeting date: Tuesday, January 21, 2025, at 10am.
- Continue work on irrigation.
- New street signs are being ordered.

New Business:

Review and approval of a special assessment of the membership for post hurricane repairs.

The HOA does not know the final cost at this time. This special assessment is to continue to fund the post-hurricane repairs and cleanup according to our governing documents.

This first hurricane special assessment will be \$108,000, spread across all 54 units. If approved by the Board of Directors, each member will be assessed \$2,000 with a due date of January 15, 2025.

Please see the letter included with this agenda for important details on how the management company and Board arrived at this assessment number, after much discussion and due diligence. Letter also contains information about filing a Loss Assessment of \$2,000 with your HO-6 (Homeowner's) policy.

A second special assessment will need to take place in the new year (probably March) when all damage costs are known and all invoices have been received. Second assessment is projected to be not greater (hopefully less) than the first.

Please note: If your unit is pending sale, the \$2,000 assessment must be paid in full and an additional escrow amount of \$2,000 will be collected prior to closing.

MOTION made by Sharon, seconded by Jan to approve the assessment in the amount of \$2,000 per unit, due 1/15/25 for hurricane repair expenses as outline above. MOTION passed unanimously.

Owners Comments:

-D&D Garage Door Company has the doors for Roseate with the cut out panels. Please contact Darcie for more information.

Next Meeting Date: Thursday, January 9th at 10am. (DOUBLE CHECK THIS)

Adjournment: With no further business to discuss, the meeting adjourned at 2:30pm.

Submitted by:
Nicole Banks, LCAM
Sunstate Management
On behalf of your Board of Directors