

SANTA MARIA RESORT ASSOCIATION, INC.

2022 Budget Meeting Minutes

November 12, 2021

Present: Jeff Langer, Betty Langer, Roger Burch, Gerry Willie, Dan Modlich, Charlene Pardi.

Zoom: Ron Everson and Mary Ann Deb

- 1) Meeting called to order at 9:02 AM
- 2) Established a Quorum – all board members were in attendance, 17 Proxies counted, Quorum established
- 3) Proof of Notice.
 - a) Notices were certified that notices were posted and emailed 14 days prior to meeting in building in accordance with the Florida statutes. Vern Barker posted.
- 4) Treasurers Report.
 - a) Explanation of proposed increase of quarterly dues of \$1941. Explanation by Roger Burch on increases of insurance, reserves underfunded, costs increasing overall, and inflation.
 - b) Explanation of overall budget by Roger Burch that all owners received prior to this meeting. Discussion opened to owners to discuss budget. No questions on proposed budget.
- 5) Motion to approve the 2022 Budget and increase quarterly dues of \$1941.
 - a) Seconded by Roger. Unanimously vote to adopt 2022 Budget.
- 6) As to the two questions on the Proxy.
 - a) The question of whether any excess operating income over and above the amounts used for the operation of the Condominium should be carried forward and applies to the following year's assessment and not treated as taxable income in the year of assessment, in accordance with Revenue Ruling 70-604? Unanimously vote of YES.
 - b) The question on waiving financial reporting requirements from a compilation financial report by a CPA to a report of cash receipts and disbursements. Unanimously vote of YES.
- 7) New Business.
 - a) Discussion of key pads to be put on stairway entry doors. Ron Everson introduced 3 proposals have been submitted and Anytime Locks will be doing the job.
 - b) Motion to approve keypad locks to be installed.
 - c) Seconded. Unanimously vote to have keypad locks installed.
 - d) Discussion and explanation of painting the buildings in very near future. Getting bids for all buildings to save money as a group.
 - e) Fire Alarm System is in the permitting stage and we are waiting for the modifications to the plan that is being requested by the Fire Department.
- 8) Adjournment
 - a) Motion to adjourn at 9:28 Am