

SANTA MARIA RESORT II ASSOCIATION, INC.
Board of Directors Meeting Minutes
Monday, December 18, 2023
at 7:30 PM EST

Johnny Faenza called the meeting to order at 7:30pm.

Quorum was confirmed and those present were: Johnny Faenza – President, Rob Johnston - Vice President, Rick Mindemann – Treasurer, Vito Binetti – Secretary, Mel Bemis – Director, and Steve Harshman with Compass Community Management.

Notice was confirmed it was posted and emailed to owners 48 hours in advance.

Rick provided the treasurers report for 2023. Insurance has increased 66% for 2024. Funding of reserves has increased 18%. These items contributed to most of the increases for 2024 budget. Recently the roof was replaced with a TPO roof for insurance purposes. 100k was financed to obtain insurance.

There was a lengthy discussion regarding funding of capital projects out of reserves vs special assessment.

There was not enough owners present in person or by proxy to vote on items 1, 2, or 3. Vote on item 5 was tabled for further conversation and research. Another meeting will be held after enough proxies have been gathered.

Rick motioned to approve the budget as presented. Rob seconded. The motion passed unanimously.

Rob motioned to adjourn, Johnny seconded, all were in favor.

Meeting adjourned at 8:05pm.

*Minutes created by:
Compass Community Management*