

**SANTA MARIA MASTER ASSOCIATION, INC.**  
**Budget Meeting Minutes**  
**Tuesday, December 10th, 2024**  
**at 10 AM**

Rob Johnston called the meeting to order at 10:01 am.

Quorum was confirmed and those present were: Rob Johnston, President – Rick Mindemann, Vice President -- Roger Burch, Secretary – Jeff Langer, Treasurer - Steve Harshman with Compass Community Management.

Notice was confirmed it was posted and emailed to owners in accordance per Florida Statute.

Jeff provided the Treasurer's report. He spoke about the reserve schedule and how the Master should have 112k after projects are completed. AR is at 61k for the Master. The financial condition of the association is good. The association received 21k in flood insurance in 2024 from Hurricane Milton. Budget for 2025 has no increase and remains the same as in 2024 per unit. Jeff reviewed some of the changes in the budget.

Rob discussed some of the projects completed and ongoing. The pool and jacuzzi we were resurfaced and are now operational. Pool pumps have been raised. Geothermal heaters will also be replaced and will need to be raised. The well pump also is being replaced.

There was a discussion about the reserves and how the schedule was created.

Frank Ciano announced that there were enough proxies received to vote on the following items:

- Vote unanimously passed (49/0) to use excess operating income to be rolled over into 2024.
- Vote passed (45/1) to waive the financial reporting requirements from a compilation of financials by CPA to a report of cash receipts and disbursements.

Jeff motioned to approve the 2025 budget. Roger second the motion, motion passed unanimously.

Rob opened the floor to comments.

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

Meeting adjourned at 10:45am.

*Minutes created by:*  
*Compass Community Management*