

# MINUTES/2026 Annual Meeting

## SANTA MARIA II Resort Association, Inc.

2026 Annual Meeting

**Date** March 19, 2026

---

**Time /Location** 9:30 AM/Santa Maria Tiki Deck

---

**Meeting called to order  
by** Mel Bemis

---

### In attendance

Directors

Mel Bemis, John Faenza, Rick Mindemann, Rob Johnston, Debbie LeVan  
(Miscellaneous owners)

Quorum established

Proof of notice of meeting provided

## NEW BUSINESS

### PRESIDENT'S REPORT, Mel Bemis

Mel Bemis reported he is concerned about electric bikes and bike racks. Bikes are being charged at various outlets around the building. Rick Mindemann met with an electrician and has a quote proposal. Quote will be delivered to the board members for review. Additionally, doors are being reviewed. Commented positively on the hurricane recovery. Asked that owners who speak at this meeting advise of their name & unit number so it can be recorded.

### TREASURER, Rick Mindemann

Rick reported that the 2026 budget was approved in December.

Checking Account = \$21,000

Money Market Account = \$225,000

Structural Reserves = \$236,000

Nonstructural Reserves = \$132,000

By the end of the year, our reserves will exceed \$460,000.

We are going through a complete audit of the 2025 business year. Miller & Company auditors are working with our financial bookkeepers at Paragon to complete this audit. The reason we must do a complete CPA audit is because we exceeded \$500,000 in revenue. In late 2024 – early 2025, we received \$90,000 in Hurricane Expenses from flood insurance. We have deferred income of \$60,000 left over from the flood insurance. We have a Money Market Account (MMA) for the Reserve Funds and the Operating Expenses. We have budgeted \$285,000 for the cost of insurance which is more than 60% of our total budget for the year. Currently we are getting 1.2% interest on the MMA. Frank Ciano (a longtime owner in SMII) has agreed to research better rates for us and work with Paragon to invest in an MMA with a better rate of return.

## ELECTION RESULTS

Johnny Faenza and Rick Mindemann were reelected.

Gary Marker was elected.

## OWNER COMMENTS

Cindy- Unit 113: Concern about ongoing water intrusion in windows facing the parking lot. After repairs, water damage reoccurred. Rick Mindemann & Cindy discussed window replacements with 3 companies. However, she was concerned about the root cause of the water leaks. She recommended we bring in a water intrusion expert to identify the true problem before we replace any windows. Johnny Faenza advised that board members have had experts come out with infrared cameras and water sensing devices to explore water leakage. The feedback was that the age of the windows and the failure of window seals were causing most of the problems. However, Johnny also advised that during these inspections another problem was reported. Our building was not built with the proper backing behind the metal lath. The metal lath holds the stucco. The laths were attached to the studs and the stucco was pushed through the metal laths. However, when the building was repainted a lot of repairs were made to stucco cracks. The only outside solution is repairs to stucco and expanded metal laths. Johnny stated that board members will work to ensure building discovery projects would be done to ensure we have a good handle on any water leakage problems. This will be done before any new windows are installed.

Question regarding windows that will be used for replacement. Johnny Faenza reported that the windows must be replaced by Miami Dade windows. They handle 160 mile per hour impacts. These windows are mandated by law for replacements.

Rick Mindemann advised that the board along with a window committee will be working on this project in the upcoming months.