

# Harbor Isles II Condominium Association

c/o: Prestige Property Management  
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Board of Directors  
Budget Adoption Meeting Minutes  
held  
Thursday, November 18, 2021

This shall was held via Zoom Video Conference Platform @  
<https://us02web.zoom.us/j/84671730657> and at the clubhouse located at 600 S  
Brevard, Cocoa Beach, FL 32953

This Meeting was called to order at 5:02 p.m.

A quorum was established with 4 of 4 Directors present.

Notice was posted, mailed or emailed at least 14 days in advance of the Meeting.

Jim Smith motioned to waive the reading of the minutes from the Board Meeting held 10-21-21. Sean 2<sup>nd</sup>. All were in favor and the motion passed.

## Reports of Officers:

Presidents Report: Jim Smith reminded everyone that we are moving forward with many projects, such as concrete restoration to building 12 & 14 followed by painting to each of those buildings. He wanted to thank maintenance (Craig and Lenny) for all the hard work they do around the complex – they are always ready to lend a hand and tackle projects in a timely manner – also while saving money by keeping repairs in house.

Treasurers Report: Judy read the balance sheet and noted that we had a CD mature at Sunrise Bank and those funds were moved to SCCU to earn a higher interest rate. She discussed the many areas that expenses have increased for the year and that are projected to be even higher in 2022, such as insurance, utilities and goods and services. The shared amenities for the 3<sup>rd</sup> Qtr. were reconciled with HI 2 portion being \$1,917.27, which is to be paid out of the reserves for amenities. There was general discussion regarding the insurance increase and that it was increased across the state/nation and that utilities historically go up each year. There was also discussion regarding the security system and the cost to have that service when few owner utilize it. The Board will monitor that item and possibly renegotiate when that contract comes dues in the next 24 months.

Old Business: None

New Business:

Appointment of Election Committee: None needed as there will be no election.

Signature Requirements on Operating Checks: Sean Stapf motioned to change the signature authority from 2 to 1 on all checks under Ten Thousand dollars. Jim Smith 2<sup>nd</sup>. The reasoning for this is due to the fact that the Board Members travel and there are many times checks must “wait” to be signed – this is especially difficult when trying to pay maintenance personnel. A call for a vote was made, all were in favor and the motion passed. After questions from owners regarding the threshold amount of \$10,000.00 and the possible need to have amount lowered for possible future managers Sean then motioned to have the signature authorized amount be \$5,000.00 when not previously approved by the Board for projects (such as painting/paving/roofing, etc). Jim 2<sup>nd</sup>. All were in favor and the motion passed.

Review and Adoption of 2022 Budget: Sean motioned to adopt the 2022 Budget setting the monthly dues at \$490.00. Jim 2<sup>nd</sup>. All were in favor and the budget was adopted accordingly. Sean explained the process of why the dues were increased \$25.00 referring to a graph of expenditures from 2021 and the reserve allocation for 2022 (attached). The increase in dues will begin January 1, 2022.

Acknowledgement of Members and their input on the Agenda Items:

John Mayes informed the Board and Management that the mangroves were not finished being trimmed and that Hugh left a lot of trimmings on the ground and that after a week, John had to clean them up. Lori will inspect the mangroves tomorrow and address the issue with Hugh. He also noted that US Lawns have not trimmed the ornamental grasses along the shoreline – Lori will also contact them to remind them they need to be trimmed twice a year.

Next Meeting Date: Annual Meeting – December 7, 2021, at 5:30 p.m. There was discussion about having a get together after the meeting with owners bringing appetizers to share. Lori will provide sandwiches.

With no further Business to come before the Board, Jim motioned to adjourn the Meeting at 5:57 p.m.