

Venice Beach Apartments One, Inc.

Board of Directors Meeting Minutes December 6, 2017 at 6:30pm **Approved**

Call to Order: Marsha called the meeting to order at 6:40p.m.

Quorum Establishment: Present were Co-Presidents; Marsha McGovern and Barry Josephson and Treasurer; Kathy Rumble and Director Mark Goodnight. Also present were Nicole Banks and Kim Barrett of Sunstate Management.

Proof of Notice- proof of notice was given in accordance with Florida Statute 48 hours prior to the meeting date and time.

Approval of Minutes: Barry made a **MOTION**, seconded by Kathy, to waive the reading of the minutes and approve the November 14, 2017 Board meeting minutes as presented. **MOTION** passed unanimously.

Treasurers Report:

- Kathy reported from the November 30, 2017 financial statements.
- Kathy noted that the budget is trending close, but over budget. More income is needed to stay on track.

Unfinished Business:

- Barry noted an increase is needed for 2018. There are minimal reserves and increasing expenses such as legal fees due to the condo conversion process. The operating budget needs money added to the landscaping, repair and maintenance as well as the buildings are aging.
- The association continues to pursue purchasing additional land. This is to the association's advantage.

New Business

- MOTION made by Marsha, seconded by Barry to approve the revised 2018 proposed budget as discussed. MOTION passed unanimously. The 2018 quarterly dues for 1 Bedroom will be \$1,384 and the 2 Bedroom will be \$1,730.
- There is a planned Special Assessment meeting at the end of the month. The proposed special assessment will be approximately \$2,375. Notices will be sent to all owners.

Homeowner Comments:

- Eileen Ryan agrees that reserves should be increased.

With no further business to discuss, Marsha adjourned the meeting at 7:10pm.

Next meeting TBD.

Respectfully submitted,

Nicole Banks Sunstate Management