

**HOLIDAY PARK CONDOMINIUM NO. 1 ASSOCIATION
MEETING MINUTES
ANNUAL BUDGET MEETING**

Date: Thursday - October 27, 2022
Time: 7:04 PM
Place: Zoom Meeting (Meeting ID 575 181 8363)

Present at meeting:

President	James Carney	Secretary	Arlene Giczkowski
Vice President	Jose Lopez	Director	Karen Gray
Property Manager	Omar Hazien, Archstone		

Call to Order

The Budget Meeting for Holiday Park Condominium No. 1 Association, Inc. was held on the date, time and at the place set forth above.

Approval of Previous Meeting Minutes

Minutes from the March 16, 2022 Annual Meeting, Organizational Meeting, & Special Assessment Meeting were reviewed and approved by Arlene Giczkowski. Minutes are posted on the Association's website.

Proof of Notice of Budget Meeting

A copy of the budget meeting notice, dated September 23, 2022, was presented to the members of the Association. The meeting notice was sent via USPS Regular Mail to all registered unit owners.

Property Manager's Report

Omar provided an update on the Special Assessment projects. All special assessment items have been completed with the exception of the pool resurfacing. All costs involved with the 40-year inspection have been paid for and are complete. All projects, including electrical repairs, concrete restoration, wood restoration and skylight replacement, have been completed and permits have been closed out. The pool resurfacing is currently scheduled to be completed in January, since it will involve the pool being closed for 15 days. Omar also noted that the Association has also upgraded the exterior buildings camera system at the request of many unit owners.

Review & Approval of the 2023 Proposed Budget

Omar reviewed the key changes to the 2023 Budget:

- Maintenance fees will be increasing 9.7% mainly due to increases in insurance, water, trash and FPL.
- Management fees are increasing \$100 per month starting in 2023. Last increase was 3 years ago.
- Insurance costs increased approximately 23% due to increased claims in South Florida area, reinsurance rates, property and replacement values. Unfortunately, professionals see this continuing to rise.
- Legal fees have been coming down the past few years due to less collection issues and violations.
- All utilities have increased due to inflation:
 - FPL - increased rates in area
 - Trash - trash and recycle can increase up to cost of inflation each year

- Water and Sewer – water rates and usage has increased in 2022
- Pool contract has increase to \$40 a month due to cost of labor and materials
- Reserves are fully funded. Reserving for painting, roofing and paving.
- Paving repairs and sealcoating projected to be completed next year

Percentage Breakdown of 2023 Budget (approximate numbers):

- Insurance – 22%
- Water – 26%
- Trash and FPL – 10%
- Reserves – 7%
- Contracts – 20%
- 85% of Budget is Fixed Expenses

A discussion was held between the Board of Directors regarding the proposed budget. It was noted that the Association is raising the maintenance fee to cover the increases in insurance premiums and utilities, so the Board of Directors has no option other than to raise to maintenance fee to cover these costs. Jim made a motion to approve the 2023 annual budget as proposed. Arlene 2nd the motion and all were in favor. The motion passed unanimously. The maintenance fees for 2023 are listed below:

Maintenance Dues	2022	2023
A - Studio	\$ 174.48	\$ 191.42
B - 1 bed/1 bath	\$ 247.42	\$ 271.44
C - 2 bed/1 bath	\$ 317.01	\$ 347.79
D - 2 bed/2 baths	\$ 331.29	\$ 363.46
E - 2 bed/2 baths - Den	\$ 372.65	\$ 408.83

*Omar made it known that there was a scrivener’s error on the reserve schedule on the 2023 Proposed Budget that was mailed to residents. It should state 2023 and not 2022 under “Monthly Assessment Per Unit Type.” This scrivener’s error has no financial effect on the budget. This will be updated on the approved budget.

Pool Resurfacing

The Association is in need of resurfacing the pool, due to numerous patches in the pool that are starting to peel up and it being past its useful life. The County has also requested that the pool be resurfaced for these reasons. Three proposals for pool resurfacing were provided for the Board of Director’s review:

- Diamond Pools - \$17,150.00 (Includes Acid Wash of Tiles and Valve Repair)
- Master Touch Pools - \$21,400.00
- Cliffs Pools and Patios - \$25,140.00

A discussion was held between the Board of Directors regarding the 3 proposals. The Association originally budgeted \$15,490.00 of the special assessment for the pool resurfacing, based off pricing they received at the time. Due to the current relationship the Association has with Diamond Pools (current pool servicer) and the cost savings, the Board of Directors agreed that moving forward with Diamond Pools was the best decision for the Association. Arlene made a motion to approve the Diamond Pools proposal for pool resurfacing. Jim 2nd the motion and all were in favor. The motion passed unanimously.

New Business

Key Fobs – A discussion was held regarding the costs of key fobs and parking passes. Karen noted that she does not believe any residents should have the fee discounted or waived unless voted on in an open meeting with the Board of Directors. The Association has a detailed list of all of the key fobs that have been issued, along with a signature page showing it was

received. Keeping the key fobs at \$75.00 helps the Association cover the charge of the new key fobs and prevents residents from trying to obtain duplicate key fobs. Arlene made a motion to keep the key fob costs at \$75.00 and the parking passes at \$20.00 each. Karen 2nd the motion and all were in favor. The motion passed unanimously.

Open Forum

No questions were asked by the residents.

Adjournment

A motion was then made by Jim Carney to close the meeting. The motion was 2nd by Arlene and the motion passed unanimously. Meeting adjourned at 7:42 P.M.