

**PARADISE PINES RV CONDOMINIUM ASSOCIATION, INC.**

9300 N. 16<sup>th</sup> Street  
Tampa, FL 33612  
(813) 930-8036 (ext 311)

Board of Directors 10/07/2018 Budget Meeting

President Mike Beedy called the budget meeting to order at 1:00 PM.

President Mike Beedy requested that all phones be silenced and the meeting will be recorded.

Quorum Present: President Mike B, Treasure Georgie R, Secretary EJ Charron, at Large Bob L, Alice K Vanguard, Steve C absent.

Proof of meeting notice was posted on Friday 10/05/2018 at 11:30 AM.

Reading & approval of minutes from 7/31/2018 meeting: Motion was made by Mike B. to approve the minutes as they are, Bob L asked to have them read. EJ Charron read the minutes. Mike B then made a motion to approve the minutes as read, 2<sup>nd</sup> EJ All in favor/unanimous.

**President's Report:**

Mike B explained the structure of the park has changed drastically resulting in one reason for this year's budget increase. Also this year the budget was based on actual expenditures. Mike explained that the cost to stay compliant with the State and County is now in the budget. Inflation of around 3% has been accounted for. \$5000.00 was moved from Deferred Maintenance to Unscheduled Repairs/Maintenance. Any money not spent from this account at the end of the year will go into the operating reserve. He then turned the meeting over to Georgie.

Georgie explained that Vanguard recommended we have 2-3 months in our operating reserves so if a catastrophe hits or major problems arise; we have the money to pay for repairs and recovery. This helped account for an increase in HOA fees. The probability of hiring a full time person to clean the Clubhouse accounted for the increase in the cost of Janitor Labor and Supplies

**Board Impute:** EJ agreed with the budget and that the work put into it was well done. Bob had reservations.

**Open questions on the budget from Owners:** The floor was open for membership discussion, questions and suggestions. All members present were given an opportunity to speak.

Mike made a motion to accept the budget as proposed. The dues will go to \$162.00 per month starting January 1 2019. 2<sup>nd</sup> Georgie all in favor: Mike B, yes; Georgie R, yes; EJ, yes; Bob L, no; Steve C, absent. Approved

**Insurance Issues:** Alice Kuhn, Community Association Manager, presented the annual resolution to the Board requiring the need to pay the deductible for catastrophic insurance should a hurricane destroy the entire park. We need to have 2 to 3 months of emergencies money available in our operating account to pay our deductible on the insurance. If those moneys are not available there would be a need to do an assessment to all owners of the park. This would amount to \$143.27 per owner as a worst case scenario. This resolution needs to be signed by the board each year.

Mike made a motion to accept the resolution to fund the operating account and/or asses each owner \$143.27 to pay the deductible in case of an emergency. 2<sup>nd</sup> Georgie all in favor/unanimous. Approved

Mike made a motion to adjourn the budget meeting. 2<sup>nd</sup> Georgie all in favor/unanimous. Approved

Respectfully Submitted,

EJ Charron, Secretary