

## **TALL PINES COMMUNITY ASSOCIATION BOARD MEETING TO ADOPT THE 2024-2025 FISCAL YEAR BUDGET**

**Location:** Tall Pines Clubhouse, 10930 Tall Pines Blvd., New Port Richey, FL 34654

**Date:** Thursday, December 14, 2023

**Call To Order:** 7:02 PM

**Pledge Of Allegiance:** Was not held.

**Roll Call:** Present – Dave Antkowiak, Jill Bell, Patty Burke, Lonnie Buresh, Dawn Horvath, Charles Kriss, Carolyn Mitrius, and Ameri-Tech representative Andrew George. Absent – Bob Krobatsch. Board quorum was certified.

**Proof Of Notice:** Signs were posted at Tall Pines entrances, and Andrew reported that packets were mailed out on 11/30/23.

**Vote To Roll Over Excess Funds:** Andrew counted the proxies that were mailed to him and the ones that were hand delivered at the meeting, and he also asked for a show of hands from the members present at the meeting for a count of yes or no votes to roll over excess funds that may occur from the 2023-2024 fiscal year to the 2024-2025 fiscal year. Of the total 63 combined that voted either by proxy or in person, 60 voted yes, 2 voted no, and one proxy was not countable because the designated proxy holder was not present at the meeting. Approval to roll over excess funds passed by overwhelming majority.

**Board Approval Of 2024-2025 Budget:** Before the board voted, Lonnie highlighted the following four areas:

1. Housekeeping: The annual budget amounts are all divisible by 12 to eliminate penny rounding issues from month to month.
2. \$6,000 increase in the insurance GL account for expected increases in property insurance premiums.
3. \$15,000 increase in the maintenance GL account to pay our maintenance contractors.
4. \$4,300 less is being allocated to reserve funds. However, we have \$300,000 invested in CDs.

Taking into account the interest earnings from those CDs, conservatively, we will be funding our reserves with approximately \$4,000 more in the next fiscal year than the current fiscal year.

After factoring in the specific cost increases highlighted above and anticipated inflation in general, a \$4.50 per month increase per homeowner is recommended. Currently, of the total fee each homeowner pays to their sub association, \$57.50 is distributed by the sub association to Tall Pines, so the new rate will be \$62.00 per month, for a 7.8% increase. Andrew added that this increase is consistent with other HOAs currently. Charlie made a motion for approval of the proposed 2024-2025 budget, 2<sup>nd</sup> by Dave, all in favor, motion carried.

**Walk On Topics From Board Members:** While Andrew counted proxies, Jill reminded residents to keep their vehicles locked due to suspicious activity in the community, and Dawn advised residents to wear reflective clothing when out walking at night.

**Resident Comments Or Concerns:** One resident asked for clarification on what the \$15,000 dollar maintenance item in the budget was for, and another asked about where we stand regarding reserve funding for our anticipated future expenses. Discussion that followed indicated that since we are aware that paving costs have risen substantially, the proposed budget includes an increase in our reserve funding in that part of our budget.

**Next Meeting Date:** January 18, 2024

**Adjournment:** Jill made a motion to adjourn the meeting, 2<sup>nd</sup> by Charlie, all in favor, motion carried.

**Adjournment Time:** 7:35 PM

**Minutes Submitted By David Antkowiak, Tall Pines Board Secretary**