

Conquistador Condominium VIII Association, Inc.

Building VIII Annual Membership Meeting

Wednesday, November 20, 2024 - 5:00 PM

The meeting was called to order by Martha Gorton, President at 5:00 PM.

Directors Present: Martha Gorton, President; Tom Pirrone, Vice President; Kevin Scott, Vice President; David Sherlock, Vice President; and Anne Immesberger, Secretary/Treasurer.

Members Present: Carolyn DeMarco, Tony Dwyer, Gail Enkey, William Gunther, Ed and Joy Hale, Carol Junker, Marge Knox, Richard Kinney, Robert Luongo, Lance & DJ Mar, Joe and Jan Molloy, Elizabeth Sherlock and OJ & Karen Thomas. There was a quorum present. Per Voteegrity, we have a quorum.

Minutes of the November 14, 2023, Annual Membership Meeting and the February 20, 2024 Members Meeting were previously distributed to the members. A motion to dispense with the reading of the minutes and approve them as written was made and seconded. Motion was carried.

TREASURER'S REPORT

Ms. Immesberger reported as of October 31st, we are still in good financial position. We have \$157,794 total cash on hand and our Net Income is \$3,509. She cautioned, most of the cash on hand is already ear-marked for reserves and/or insurance.

Confirmation of Directors and Officers

Martha Gorton announced she received no notice of intent to run for election from any unit owner subsequent to the "First Notice of Election" being sent to all members. Therefore, the current members of the Board of Directors will continue to serve. The officers for the Board of Directors are:

Martha Gorton – President
Tom Pirrone – Vice President
Kevin Scott – Vice President
David Sherlock – Vice President
Anne Immesberger – Secretary/Treasurer

Review of Milestone and SIRS Reports

President Gordon reported the Milestone Report had been submitted to the Martin County Building Department with only one necessary repair item. She continued we would need to install a railing around the screened atrium opening on the roof. Martha reported Whiting Roofing had submitted a proposal and the work would be completed shortly. The amount of the bid was \$7,500.

The SIRS report was used in establishing the reserve requirements for the 2025 Budget.

Presentation of 2025 Budget

Anne Immesberger reported that the Board has approved a budget for 2025 resulting in the following monthly assessments:

Units A – from \$789 to \$824

Units B – from \$828 to \$860

Unit C – from \$609 to \$655

Unit D – from \$967 to \$992

She continued, the Board worked diligently with much discussion regarding the level of increase this year. We were determined to keep it to a minimum and yet to maintain a fully funded budget that would keep us in compliance with the new state requirements. We also wanted to ensure (as much as possible) that we could maintain this level of assessment for at least the next three years. Of course, there will probably be some minor increases due to rising costs, however, barring any unforeseen events, we do believe this level of assessment can provide a sound foundation for maintaining and operating our building

Confirmation of Additional Alternate to CHA Board of Directors

Martha Gorton reported LuAnn Dwyer had agreed to serve as the additional alternate representative to the CHA Board. She thanked LuAnn for this.

CHA Projects

Martha reported the dock had been repaired and urged members to visit this area and see how beautiful it is.

She continued, the FP&L Lighting project committee would be meeting shortly, and the committee was moving forward in selecting an appropriate light fixture that will be presented to the members shortly.

Building 8 Projects

Ms. Gorton reported the required roof railing would be installed shortly by Whiting Roofing. Also, she continued, the rust mitigation of the mansards will be scheduled shortly as a cost between \$3,500-\$4,000. She reported there was termite damage recently discovered on the south side of the building (Unit 101) and she was awaiting an assessment of the damage and cost to repair.

Floor Open for Questions/Comments

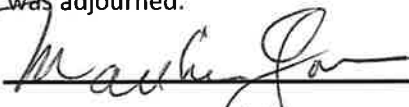
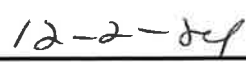
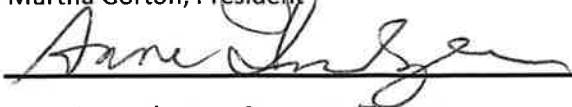

There was a question regarding the status of the Social Committee. Martha reported, other than 3 events planned for this season, the addition of any other events would be scheduled, organized and funded through individual members and not the Social Committee.

There was discussion regarding the availability of funds to enhance the building atrium. Martha reported that there was a Board Meeting just before this Annual Meeting and there was a motion to allot \$3,000 for this purpose. The motion was passed. Therefore, the Board appointed a committee to investigate what could be done and report back to the Board with their findings. The Atrium Committee’s members are Carolyn DeMarco, Joy Hale and Carol Junger.

CHA Report – The Conquistador website is up and running. All members are encouraged to use the website to keep up-to-date on events at Conquistador. Minutes of various meetings, calendars, and forms usually obtained at the office are accessible via the website. The website address is conquistadorliving.com. If a member needs the password, please contact Martha Gorton.

ADJOURNMENT

There being no further business a motion to adjourn was made, seconded and approved unanimously and the meeting was adjourned.

	
Martha Gorton, President	Date
	
Anne Immesberger, Secretary/Treasurer	Date

Conquistador Condo VIII

Budget Period:

January 1 - December 31, 2025

		Monthly	Annually	
OPERATING BUDGET:				
CHA Regular Monthly Assessment		4,464	53,568	
Trash Removal		545	6,540	
Building Maintenance Expenses:				
Labor Charge		1,417	17,004	
Grounds Maintenance		203	2,436	
Extermination		0	0	Not used
Elevator Maintenance		337	4,044	
Telephone Entry System		30	360	
Supplies & Other Expenses		1,009	12,108	
Water		927	11,124	5.5% Increase
Sewer		623	7,476	5.5% Increase
Electricity		739	8,868	Actual
Limited Recreation Area Expenses		812	9,744	
			0	
Total Operating Expenses		11,106	133,272	

RESERVE BUDGET:				
SIRS		1,512	18,144	
NON-SIRS		0	0	
LRA		366	4,392	Fully Funded
Property & Liability Insurance		4,000	48,000	
Flood Insurance		1,021	12,252	
Total Reserves		6,899	82,788	

INCOME:				
Other Income		0	0	
Laundry Receipts		86	1,032	
Total Income		86	1,032	
TOTAL BUDGET		17,919	215,028	

PROOF

MONTHLY MAINTENANCE RATES BY APARTMENTS

83	Type	A	B	C	D
Rate		741	777	572	909
w/ AT&T \$83		83	83	83	83
Total Maintenance Fee		824	860	655	992
Unit #	All	101		304	302
	Other	102			
		107			
		108			

Type	#	Ownership
A	18	4.13253
B	4	4.33736
C	1	3.19462
D	1	5.07043

PROOF:	13,329	3,109	572	909	17,919
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**Only change yellow cells. All others should not be changed or are formulas.*