

CONQUISTADOR CONDOMINIUM VIII ASSOC, INC.
BOARD OF DIRECTORS MEETING
THURSDAY, NOVEMBER 7, 2024
4:00 PM

MEMBERS PRESENT: Martha Gorton, Anne Immesberger, Tom Pirrone, Kevin Scott, David Sherlock

The meeting was called to order by Martha Gorton. The items were discussed according to the attached agenda.

Notice was posted on the bulletin board in the atrium 48 hours before on November 4, 2024.

APPROVAL OF PREVIOUS MINUTES: A motion was made to approve the minutes of the April 17, 2024, meeting as written. The motion was carried unanimously.

TREASURER'S REPORT

Anne Immesberger reviewed the financial statements as of October 31, 2024. She reported: We are in a sound financial position. Our operating account has approximately \$26,636. There is \$131,158 in our Money Market account. Our total cash on hand is \$157,794.

We are \$27,630 over our projected income. This is due to the re-roofing special assessment.

We are approximately \$24,124 over our expense budget. This is largely due to the \$27,600 for the -re-roofing expense. However, that \$27,600 expense is offset by the special assessment income of \$27,600 bringing it to a net \$0 effect.

We reduced our monthly assessment by reducing the reserve contribution (#704). Therefore, the reduced reserve contribution is reflected as savings which distorts the financial statement. We are over budget by approximately \$1,024. This is due largely to the following expenses:

#550 Utilities - \$560 (We realized savings this month and last in water usage, but still over budget for the year)

#600 Limited Rec Area #2 - \$311 (Electricity usage and supplies still higher than expected)

Net income is a profit of \$3,509.

CONFIRMATION OF DIRECTORS & OFFICERS: Martha Gorton reported Robert Luongo had resigned from the Board and Kevin Scott had agreed to serve as a replacement. Since there were no other candidates for the open position(s) on the Board, all the current Board members would continue to serve for the following year. Martha thanked Bobby for his service and welcomed Kevin to the Board.

MILESTONE AND SIRS REPORTS REVIEW

Martha Gorton reported the Milestone Report had been submitted and accepted by the Martin County Building Department. She continued, there were no reported structural defects.

CONQUISTADOR CONDOMINIUM VIII ASSOC, INC.
BOARD OF DIRECTORS MEETING
THURSDAY, NOVEMBER 7, 2024
4:00 PM

Martha then reviewed the SIRS Report relating it to the necessary budget amounts to attain a fully funded budget for the year 2025.

ADOPTION OF 2025 BUDGET

After review, a motion was made and seconded to approve the 2025 Budget (copy attached).

ADDITIONAL ALTERNATE TO CHA BOARD

Martha announced that Luann Dwyer had volunteered to act as the second alternate to the CHA Board of Directors. The Board approved this appointment.

CHA PROJECTS

Martha reported there were several ongoing CHA projects. The primary one being the change in the approved colors of the buildings.

BUILDING 8 PROJECTS

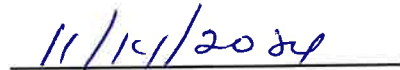
Martha reported the railing around the atrium screening on the roof would be installed shortly by Whiting. Also, she reported the repair of the rusted portions on the mansards would be addressed shortly. Discussion followed regarding other future projects such as replacement of exterior wood, replacement of hallway rugs/wallpaper, tree trimming and/or removal, sidewalk replacement and inspection of roof drainage system.

ADJOURNMENT

A motion was made to adjourn the meeting, seconded and unanimously carried.



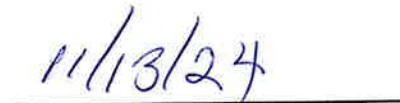
President



Date



Secretary



Date

CONQUISTADOR CONDOMINIUM VIII ASSOC, INC.
BOARD OF DIRECTORS MEETING
THURSDAY, NOVEMBER 7, 2024
4:00 PM

AGENDA

- I. Call to Order
- II. Approval of Previous Meeting Minutes
- III. Treasurer's Report
- IV. Confirmation of Directors and Officers
- V. Review of Milestone & SIRS Reports
- VI. Adoption of 2025 Budget
- VII. Confirmation of Additional Alternate to CHA Board
- VIII. CHA Projects
- IX. Building & Projects
- X. Adjournment

**CONQUISTADOR CONDOMINIUM VIII ASSOC, INC.
BOARD OF DIRECTORS MEETING
THURSDAY, NOVEMBER 7, 2024
4:00 PM**

AGENDA

- I. Call to Order
- II. Approval of Previous Meeting Minutes
- III. Treasurer's Report
- IV. Confirmation of Directors and Officers
- V. Review of Milestone & SIRS Reports
- VI. Adoption of 2025 Budget
- VII. Confirmation of Additional Alternate to CHA Board
- VIII. CHA Projects
- IX. Building 8 Projects
- X. Adjournment

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
Elevator Maintenance		337	4,044
Telephone Entry System		30	360
Supplies & Other Expenses		1,009	12,108
Water		927	11,124
Sewer		623	7,476
Electricity		739	8,868
Limited Recreation Area Expenses		812	9,744
			0
Total Operating Expenses		11,106	133,272

Not used

5.5% Increase

5.5% Increase

Actual

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

Fully Funded

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

Type	A	B	C	D
83				
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
---------------	--------	-------	-----	-----	---------------

PROOF

*Only change yellow cells. All others should not be changed or are formulas.