

Jupiter Harbour Condominium Association, Inc.
Special Board of Directors' Budget Meeting Minutes (approved)
February 7, 2022

Meeting was conducted via Zoom. The meeting was called to order by President Gail Sermersheim at 2:01 P.M.

Quorum present. In attendance: Gail Sermersheim, President; Pat Gleason, Vice-President and Secretary; Ron Baker, Treasurer; Bill Frost, Tom Laboon, and Mary Martyny.

Proof of Notice presented. Meeting was posted on February 4, 2022, before noon.

Ron Baker presented the budget as proposed by the Budget Committee and a letter addressed to the owners with an explanation of major increases in the budget. Jupiter Harbour Association Inc.'s fiscal year budget has a beginning date of April 1, 2022 and an ending date of March 31, 2023, including the levy of the 2022 – 2023 Annual Assessment payable in four equal quarterly installments due on April 1, 2022; July 1, 2022; October, 2022; and January, 2023, with the following installments:

For full funding of reserves: Unit Type A: \$5,061; Unit Type B: \$4,491; Unit Type C: \$4,057; Unit Type D: \$3,540. If owners vote for the proposed partial funding of reserves: Unit Type A: \$4,457; Unit Type B: \$3,956; Unit Type C: \$3,572; Unit Type D: \$3,118. Questions and discussion included the impact of insurance; state regulations; inspections; and owner mortgage requirements on our budget and future projects.

Ron Baker moved to approve mailing the budget and letter to owners as proposed by the Budget Committee. Tom Laboon seconded the motion. The motion carried unanimously.

Based on increased assessments precipitated by increases in the cost of insurance; wages of lower-wage workers (e.g., landscapers); cost of materials; replacement costs of reserved items; and building repairs, the consensus was to delay consideration of pool house renovations, cancel architectural plans for the pool house and delay consideration of the coastal berm/pathway project.

Tom Laboon moved to adjourn the meeting at 2:59 P.M. Bill Frost seconded the motion. The motion passed unanimously.

Respectfully submitted by: Rosemarie von Zabern, LCAM, and Pat Gleason, Vice-President, and Secretary.