

ERROL BY THE SEA CONDOMINIUM ASSOCIATION
Board of Directors Meeting
Saturday, January 13, 2024 @ 10:00 am
Via ZOOM meeting

MINUTES

The Board of Directors for the Errol by the Sea Condominium Association held a Board Meeting on Saturday, January 13, 2024, at 10:00 am in person and via Zoom. In accordance with the Bylaws and applicable Florida Statutes, the notice of the meeting followed all noticing guidelines.

Board of Directors:

Cheryl Fazio, John Valyo, John Johnson, Jim Lacovara, Darren Campbell, David Hancock, Rob Wolf

Tomoka PM Representation:

Nathan Wade

Call to Order:

The meeting was called to order at 10:00 am by Cheryl Fazio and a quorum of the Board was established.

Discussion:

- The meeting minutes of November 11, 2023, were approved unanimously, with the revision of the removal of a line on funding for the restoration project, due to information still unknown to us.

Financials:

Jim Lacovara presented the Treasures report.

We have \$766,000 in reserves and are considering moving some money on to CDs to capitalize on 5% interest to place back into reserves.

Jim Lacovara is working with Tomoka and the budget/finance committee including owner advisors, to get correct account information from Sentry to prepare a budget for 2024.

Presidents Report:

Welcomed owners to first board meeting in 2024.

Mark Hilborn was recognized for his previous 7 years of service to the community and the Board of Directors.

Cheryl Fazio shares that her vision for this year is to foster a sense of community for owners to take part in. The initiation of the owner's advisor committees is one step in the right direction and has already proven valuable with budget/finance committee planning.

The Rules Committee is active and will report their collective recommendations for discussion at the April Board meeting.

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Chuck Wason was recognized for agreeing to support the Community with his corporate knowledge of SIRS (structural integrity reserve) items, as an owner advisor to the Board. We are not expecting much activity on this until mid-year or so, when things will begin moving forward as the 2025 deadline approaches.

Open owner forums with the manager (that Board members may attend if available), will also open lines of communications and get issue/ideas in front of the Board of discussion.

Rob Wolf was recognized (along with the Seawall Committee) for their work on getting us through our final inspection which allowed us to open the deck and stairs with the pending installation of the required guard rail fencing along cap.

We are looking at solar light's options for the stairs after dark. Deck furniture has been re-straped this week and it is looking great out there.

Committee Reports:

Grounds/Maintenance Committee- Jim Lacovara commented that the new sod around the seawall and ocean deck is looking good, as well as the grounds in general.

Compliance Committee- David Hancock has no committee action to report.

Business Operations- John Valyo stated the open owner forms with Crim Ellison, Property Manager would begin on January 24, 2024, at 11:30 am. This is a great way to discuss concerns and suggestions that will go forward to for board discussion and resolution with feedback to the owners via community updates.

Seawall- Rob Wolf reported that we have approximately \$60,000.00 left over from the Seawall special assessment account that we can move into our reserves account if the board agrees.

Motion:

Rob Wolf made a motion to move the money into reserves. David Hancock seconded the motion. Motion passed unanimously.

Old Business: There was no old business to discuss.

New Business: There was no new business to discuss.

Motion:

Rob Wolf made a motion to adjourn the meeting, seconded by Jim Lacovara.

Motion passed unanimously.

The meeting was adjourned at 10:25 am.