

November 2, 2023

**Highland lakes model condominium association 2023 Annual Meeting**

**Approval of 2024 Budget**

Meeting was called to order at 11:05

The quorum established Richard Carlson President, Karen Stalter Secretary and Welcome to our new treasure Karen

Sue Marino from Monarch Management also present.

An updated Agenda was distributed by Sue to all attendees as they signed in

**New Business**

Discussion of the proposed budget in light of the new information of a \$667.00 monthly HOA fee..

Rich addressed the previous premium cost and now today's Cost increases due to rising insurance rates statewide. Sue is still working with our agent to improve the rate fees. Basically it's \$260. Alone for each unit.

Due to the Surfside Miami condo collapse the state is pending legislation to have fully funded reserves. Inflation cost as well making it difficult to fund these reserves.

Currently 3 bids exist for the roof replacement of 3259 building and the possibility of also doing the roof on Louise's building leading to a increase of a one time assessment.

Motion was made to hire Handyman Roofing to do the 3259 building and wait until next year for the other roof. Discussion of letting the homeowner decide if they would personally take on the cost of replacing their skylight and solar tubes. The hiring of Handyman roofing was agreed as they will wait upon or CD maturing in January as well.

The new rate will begin January 1, 2024. \$667.00 due to the low attendance today and foreseen in December as well the same, it was proposed to proceed with the current rate increase.

The motion was favored by June Salen and seconded by the Board Quaroum.

June asked about the insurance of her replacement of damages done by a water sprinkler. This was repaired and her homeowner's policy is the avenue for her to pursue. Sue Marino has handled the outside damages repairs.

There is a lighting deficit outside of Karen's unit (3283) which was reported and still lacking in a response, Sue will check into this request.

Meeting adjourned at 12:00

Submitted by Karen Stalter -Secretary