

The Strand Home Owners Association

Annual Members Meeting, 3/19/2020 - Approved Minutes -

Board members present:

- President – George Merrill
- Vice President – William Young
- Treasurer – Robert Polizzotto
- Secretary – Dick Galash
- Director – Stephen Sturgis
- Director – Mitchell Dario
- Director – David Lee

Others in attendance:

- Denise Ret – FirstService Regional Manager
- Jorie Holtman – Strand Property Manager

Call to Order:

President George Merrill called the Annual Members Meeting to order at 1:04 pm.

Certification of a Quorum:

A quorum was established – 46 proxies received.

Proof of Meeting Notice:

Proof of notice posted on the website, mailed out twice per Florida statutes, and posted on two different signs in the neighborhood in accordance with notice requirements on Whisperwood and Amberwood.

Approval of prior years meeting minutes:

- 2/28/2019

Bob Polizzotto made a motion to approve the 3/29/2019 Members Annual Meeting Minutes, seconded by Dick Galash. With all the Directors in favor – motion passed.

Officers Reports:

- Bob Polizzotto – Treasurer, Year End Financials
 - Net income was a \$9,011 loss, amount was expected
 - Balance sheet summary, \$14,504.55 in the Capital Account - does not reflect the \$2000 that come in January
 - Reserve Acct., \$264,558, Total \$381,831 in assets, Liability \$47,904
 - Total Member Equity is approx. \$333,000
 - Reserve fund goes up approx. \$20,000 depending on how much money is spent from the reserve
 - Budget Summary – biggest expense is maintenance and Master Association

Bill Young made a motion to accept the Year End Financials, seconded by, seconded by David Lee. With all the Directors in favor – motion passed.

Voting of Surplus Carryover and Audit of Financials:

- 1) Should the surplus of membership income, if any, after expenses for the fiscal year 2020 be carried over for the next fiscal budget year?
 - a. 46 votes for YES, 0 votes for NO – **Vote Passed, surplus to be carried over**
- 2) Should the annual requirement to have financial statements audited by a CPA at the end of 2020 be waived?
 - a. 37 votes for YES, 9 votes for NO – **Vote Passed, no 2020 audit**

Elections of Directors:

Strand HOA - Seven seats were available, all current seven Board members turned in their Notice of Intent, no other applicants – the Board members stay the same.

No Master Board vote needed, the 8th candidate, Bill Young, withdrew his nomination for the Master Board.

General Discussion, Comments, Questions, or Concerns:

Master Board Liaison: Bill Young

- Master Board has cancelled the Strand Scoop
- Master board has an abundance of open and active barcodes
 - Will be deactivating ALL barcodes and will reactivate as owners come through the gate. This is due to many unauthorized bar codes that are still circulating.

Treasurer: Bob Polizzotto

- Front gate – there's a committee researching the possibility of redesigning the front gate area and sidewalks
- Back gate – Master has \$30k-\$40k in the bank to redo the back gate. After the last time the gate arm broke, the gate arm was re-secured in a way that was said will “last forever”. Question was posed; since the gate has been fixed and will last forever, why spend the \$30k-\$40k? The back gate is on county property and would have to be brought it 25 ft. which isn't feasible. Master Board is looking into this too.

Adjournment:

George Merrill made a motion to adjourn the Annual Members Meeting at 1:37 pm, seconded by Steve Stergis. With all the Directors in favor – Motion Passed.

Respectfully submitted,
Jorie Holtman, LCAM
Strand Property Manager