



2024 Annual Membership Meeting Minutes 10-28-24

Please note: These are unofficial meeting minutes that have not been approved.

Meeting was called to order by president Cheryl Hill at 9:03 a.

A roll call of each individual unit was conducted by the president establishing that a quorum of owners existed. The meeting could continue.

Maria Mitchell affirmed that proper notice was given for this meeting.

Dennis Palmer made a motion to accept last meeting minutes as presented, Kelly Burgess seconded, all agreed.

There was no election of directors since only three individuals submitted a notice to run for the three open positions on the board.

Officers Report - president Cheryl Hill reported on the numerous projects that were completed during the past year. We significantly upgraded our landscaping and irrigation system. Our building lighting was redone thanks to a grant from the Turtle Conservatory. Two new charcoal grills were added along with new pavers and furniture in the northwest corner of our property. Significant improvements were made to Sea Shell's website. All of this with two hurricanes slamming Sea Shell at year-end.

There was no unfinished business to report.

NEW BUSINESS

Owners Meeting - next year's Owners Meeting will be held on Monday October 27, 2025 hopefully under better circumstances.

Window Replacement - all windows at Sea Shell have been replaced with hurricane resistant types. This may have helped minimize the impact by our two hurricanes.

Water Heaters - per Sea Shell's legal documents, all water heaters must be replaced once they are seven years old. A list of units requiring replacement will be sent out in the very near future.

Hurricane Impact - Sea Shell was just cleaning up from the first hurricane (Helene) when hurricane Milton made a direct hit on Siesta Key. We had a lot of damage on our property, however, the building held up fairly well. Clean-up has been a nightmare. Many thanks to Ricardo Bumbacca owner of unit #209 for the effort he and his firm put in cleaning up the mountains of sand and debris from not one but two hurricanes. Greatly appreciated!

Our hurricane insurance policy has a deductible of \$970,000, so no claims will be made against it.

Our flood policy only has a deductible of \$2,500 however, it only covers damage to the "envelope of the building". Damage to the pool, tiki, landscaping, grill area, fencing, etc. is not covered. Needless to say, a special assessment will be required to cover all these costs. As soon as a total amount can be determined, the board will share the assessment details with all owners.

President Cheryl Hill called for a motion to approve the limited proxy items.

There was no motion to approve the funding of reserves since additional information is required from our engineering firm. Our reserves are under funded and we need to remedy this by the end of 2025.

Motion to allow the board of directors to borrow from the deferred reserve accounts and reduce the full funding of these accounts for emergencies and prepaid expenses. All agreed, motion passed.

Motion to permit the board of directors to utilize any excess income for the fiscal year ending September 30, 2024 in order to minimize corporate income tax. All agreed, motion passed (this item does not apply this year since we did not have a surplus).

Dennis Palmer made a motion to adjourn the meeting, Skip Clark seconded, all agreed. Meeting adjourned at 10:26 a.

Respectfully Submitted,
Dennis Palmer - Secretary of the Board for SSCA