



**Annual Owner's Meeting**

**October 27, 2025**

**Pending Approval**

Meeting was called to order by President Cheryl Hill at 9:06 a.

A roll call of each unit was conducted by the president establishing that a quorum was present, therefore the meeting could continue.

Property Manager Ali Mirabito confirmed that proper notice was given for this meeting.

Board member Dennis Palmer made a motion to dispense with the reading of last year's meeting minutes, Kelly Burgess seconded, all agreed.

Election of inspectors were appointed to begin the counting of ballots to determine who would fill the two vacancies on the board of directors.

President's Report - President Cheryl Hill reported on the numerous challenges faced in this past year.

We had two major hurricanes impact Sea Shell causing significant damage to our property. Our total losses approached \$700,000 of which insurance only covered around \$165,000. We had a special assessment in the spring to cover some of the expenses and then borrowed from our reserve accounts to cover the remainder. A second special assessment (see below) will be required to replace these funds.

We had significant staff turnover during the year with one of our maintenance men retiring due to medical reasons and our property manager resigning for personal reasons. A lot of time and effort went into finding their replacements.

We have a number of major projects scheduled for 2026 including replacing the front doors, painting the building and repairing the walkways and stairs. We are able to keep our HOA fees the same as last year by controlling expenses and contributing additional funding to our reserve accounts.

Our insurance coverage for this year's storm losses was terrible. Our ANNUAL insurance premium budget is \$225,000 and yet they only paid \$165,000 for our major losses. An insurance committee will be formed to look at alternative options to our existing coverage.

A committee will also be formed to assist with the replacement of our front doors during 2026.

Election results are in with Kelly Burgess and Larry Thompson being elected to serve on the board of directors for the next two years.

A motion was made to fund the reserve account as recommended by the board of directors. All agreed, motion passed.

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

A motion was made to permit the board of directors to utilize any excess income for the year ending September 30, 2025, in order to minimize corporate income tax. All agreed, motion passed.

The second special assessment to cover hurricane losses will be \$3,500 per unit due by December 1, 2025. An option to pay \$1,750 by November 1st and the balance of \$1,750 by December 1st is also available.

Next year's owners meeting is set for Monday October 26, 2026 with the site to be determined.

Motion to adjourn the meeting was made by Skip Clark, seconded by Larry Thompson, all agreed. Meeting adjourned at 10:06 a.

Respectfully Submitted,  
Dennis Palmer - Secretary of the board for SSCA.