

Kensington Preserve of St. Andrews East, Association, Inc.

Wednesday, December 8, 2021 at 7:00 PM

2021 Annual Meeting of the Membership

Call to Order: President David Boomstra called the meeting to order at 7:01 PM

Determination of Quorum: A quorum was determined with 14 residents present voting in person or by proxy.

Proof of Notice: Proper notice was given in accordance with Florida Statute 718 and the association documents.

Discussion of 2021 & 2022 Projects: Dave reported on his time on the board and reviewed the reasons for management turnover. Dave reported he is please with the relationships the board has developed with Artistree and Sunstate Management. The new contract with Artistree is for 3-years and will not be an increase of more than 3%. Dave reported the reserves are in good shape and will be roughly \$300,000 by the end of 2021. The expenses for 2021 are estimated to be within 1% of the operating budget. Dave reported the insurance increased roughly 31% and is the driving force of the budget increase. Discussion was had regarding the hurricane load of the garage doors. Dave thanked Alice and Bill for their work on the water release valve. The property has appraised roughly 8% higher than 3 years ago. Dave thanked Diane for her hard work on the handbook which can now be found on the website.

Approval of 2020 Annual Meeting Minutes: Dave Boomstra read the 2020 Annual Meeting minutes. A **Motion** was made by Dave and seconded by Diane to approve the 2020 Annual Meeting minutes as read. **Motion** passed unanimously.

Unfinished Business:

New Business

- a) **Announce 2022 Board Members** – The 2022 Board of Directors will be David Boomstra, Diane Santoro, and Alice Schilling.
- b) **Discussion and Vote on Funding of Reserves** – The partial funding of the reserve funds passed 14 yes 0 no. A **Motion** was made by Dave and seconded by Alice to accept the vote of the reserve funds. **Motion** passed unanimously.
- c) **Discussion and Vote on Carryover of Surplus Funds** – The vote on the carryover passed 14 yes and 0 no. A **Motion** was made by Dave and seconded by Alice to accept the vote of the carryover funds. **Motion** passed unanimously.

Owner Comments: Jim Ferguson reminded the board that a reserve study is very important for the future of the association. Lengthy discussion was had regarding any existing products that could increase the life of the roof.

Adjournment: A **Motion** was made by Dave and seconded by Alice to adjourn the meeting. **Motion** passed unanimously. Meeting adjourned at 8:14 PM

Respectfully submitted by:

Sean Noonan/LCAM

For the Board of Directors at Kensington Preserve of St. Andrews East