

BAY POINTE VILLAS CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
Minutes of 2022 Budget Meeting
November 30, 2021

Phil Colettis AmeriTech Community Management Director of Operations called the meeting to order at 6:05 p.m.

A quorum was established with all board members, Margaret Ballou, Kay Lea Scott, Karen Gillum, Greg Cuzzucoli and Larry Fineout present.

A quorum of owners was also present via in person attendance and proxy. Names of attendees were collected by Mr. Colettis.

Year-end financial reporting and the reading of the last budget meeting minutes were waived.

Larry Fineout made a motion, seconded by Margaret Ballou to approve the 2022 budget.

There was no discussion by the board. The discussion that followed was initiated by questions and concerns expressed by some of the owners in attendance. Discussion points included were:

- The contingency line item in the budget is to capture unanticipated expenses.
- The increase in maintenance fees is necessary to meet the increasing cost of insurance premiums to replace the funds taken from the reserves to meet insurance expenses in the current year.
- Mr. Colettis stated our reserves will be fully funded for the current year.
- We may experience some relief in the increasing insurance expense when all roofs have been replaced.

The Board of Directors voted unanimously to approve the 2022 budget as prepared.

Mr. Colettis adjourned the meeting at 6:29 p.m.

Kay Lea Scott, Secretary