

SUNNYSIDE BEACH AND TENNIS
JANUARY 27th, 2024
BOARD OF DIRECTORS MEETING

The meeting was called to order at 10 A.M. In attendance: Paul Hinman, Nick Collida, Jon Cline, Tony Brown, Robert Young, Brad Cole and Ronny Landrum.

Meeting properly noticed and sent to owners.

Robert Young made the **motion** to approve minutes from the budget meeting without reading aloud. Brad Cole **2nd the motion. Motion passed** unanimously.

Report of Officers:

President Report: Paul Hinman

Thanked Tony Brown for his donation of Kitchen Cabinets and Countertop to the clubhouse. Discussed current cable/internet contract ends in December of this year, and we are in process of reviewing proposals from several providers. Goal is to have a decision made by July meeting to secure a new contract.

Discussed Reserve study, last done in 2021. Sunnyside has customarily been doing them every 3 years. We recently learned that this is not a requirement. Next year, we are due for an insurance mandated replacement cost study. The consultant offers around a 10% discount if we combine them. Suggested we defer the reserve study to next year to have both studies on the same cycle and have them both done every 3 years from here on out.

Brad Cole made the **motion** to push the reserve study back one year to coincide with the replacement cost study. Tony Brown **2nd the motion.**

Motion passed unanimously.

Financial Report: Jon Cline

2024 budget has been prepared, reviewed & approved by board. Association insurance costs continue to soar. Budgeted up 20% over 23 amount on guidance from Gene & our broker. Premiums have increased 212% since 2019. Sunnyside balance sheet continues to improve. We have \$412,000 in CDs dispersed across multiple banking institutions (MidFirst Bank, Regions Bank, and Community Bank). Our Money Market Fees at Community Bank have raised considerably which will effect our cost next year with interest income. Rental made \$118,000 in 2023 exceeded expectations & budget.

Cam Report: Richard Richards

On behalf of Sunnyside, he thanked the owners for their donations made to update the clubhouse. Tony & Denise Brown, Bettina Primmer, Kirby & Cindy Brown.

Discussed renewal notice from Northwest FL Water Management for our wells. It expires at the end of the year. Currently working with building & grounds to complete the applications. Richard spoke with county engineer concerning the sidewalk project in front of our property, hoping to be complete next week. The completion date of the entire project down to Winn Dixie is April. Announced newsletter will be going out next week, and an email to follow with reminders for 2024.

Richard thanked the owners & Board for a great first year as property Manager.

Building & Grounds Report: Brad Cole and Robert Young

Lighting at the volleyball courts will need to be rerouted and replaced.

Discussed gathering bids on a roof inspection and palm tree trimming. Pressure washing property walkways to take place in March / April. Unit #5 reported issues with roof leak. We had Bob Klemens perform an inspection in 2023. He determined there was no structural damage at that point in time. We will schedule another inspection on this unit.

Insurance report-Paul Hinman on behalf of Gene McGriff.

Rob Tallent sent over an update that stated the insurance company had new insurance providers come into the market allowing them to create competition to negotiate better rates. Stated there will most likely still be a rate increase.

Old Business- Capex Committee

The objective of this committee would be to create a list, prioritize projects, and estimate costs, by owners not on board. Currently open to volunteers and discussion of forming the committee. Warren McPhillips was suggested as Committee chair. Paul Hinman will be contacting him about taking on this project.

Discussed audit for Sunnyside 2025.

Brad Cole made the **motion** to adjourn Tony Brown **2nd the motion. Motion passed unanimously.** Meeting adjourned at 11:36.