

## **MINUTES OF THE BOARD OF DIRECTORS MEETING OF CORAL CAY RESORT HOMEOWNERS' ASSOCIATION, INC.**

The Board of Directors of Coral Cay Resort Homeowners' Association, Inc. held their Board meeting on Wednesday, October 26<sup>th</sup>, 2022, at The Coral Cay Club House at 6:00 p.m.

**Board Members Present:** Kathi Swanson and Monique Purnell.

**Others Present:** Mark Hills, L.C.A.M. of Association Solutions, and a few homeowners.

**Call to Order:** Kathi Swanson called the meeting to order at 6.00 p.m.

### **Quorum**

Quorum was met with 2 of 2 Board Members present.

### **Approval of Minutes**

The Board reviewed the minutes of the January 18<sup>th</sup>, 2022, Board Meeting. Monique Purnell made a motion to approve the minutes and it was seconded by Kathi Swanson. The minutes were unanimously approved.

### **Review of Financial Reports**

Mark Hills reviewed the August 2022 financials and there being no questions, Kathi Swanson made a motion to approve the financials and it was seconded by Monique Purnell. The August 2022 financials were unanimously approved.

### **Old Business**

There was none for this meeting.

### **New Business**

**Playground Update:** Mark Hills said that the new playground pieces should be installed in about 3 weeks.

**Budget 2023:** Mark Hills presented the proposed budget on a line-by-line basis which would set the assessments for 2023 at \$297.00 per month. The Board discussed the proposed budget. Kathi Swanson motioned to remove the special project of the next stage of the shutter replacement for one year which would keep the assessments the same as this year at \$285.00 per month. Monique Purnell seconds the motion, and it is carried unanimously.

**Gym Upgrade:** The Board discussed all proposals for the new gym equipment. They will look over these further in the next two weeks and decide on which quote to accept.

### **Open Forum**

The floor was opened to all the members for questions and comments. There were a few questions from the owners present which the Board addressed.

### **Next Meeting**

The date and time of the next meeting was not set at this time.

### **Adjournment**

There being no further business to come before the Board, Kathi Swanson motioned to adjourn, and Monique Purnell seconded the motion. The meeting was adjourned at 7:13 p.m.