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### **BUDGET MEETING MINUTES**

The scheduled annual budget meeting which was duly posted and notice mailed to all owners, was held on Thursday, December 17, 2020 at 7:00 p.m. The meeting was scheduled in order to approve the Proposed Operating Budget for year 2021. Following the guidelines from the CDC for Colvid-19, the chairs were spaced apart, temperature taken and antibacterial gel provided to those present. Another part of the owners was present via Zoom. The budget meeting was called to order at 7:20PM. Roll call was done and having majority of the BOD present, Quorum was established.

Others present was Amanda Edelboim from Gerstle, Rosen & Goldenberg, P.A., CPA and Aida Rojo, LCAM.

The property manager began by stating that the meeting had been properly noticed 14 days in advance and proof of mailing had been verified. Aida continued by saying that there was no change in the monthly assessment fees and handed the meeting over to the Accountant. She began by letting everyone know that the monthly assessment fees have not changed. The monthly assessment will continue to be \$204.00 and \$126.50 for the other 7 buildings. There were some movement in amounts from one category to the other, but mainly all remained the same.

Thereafter, the meeting was open for any additional questions. One owner wanted to know why the actual figures were not included in the budget. Amanda answered that the budget was generated comparing last year's budget to this one and the expenses to date were analyzed. The budget was in accordance as to the how the monies are being allocated to each account. The owner requested a copy of the financial statement for the year end. Instructions were given to contact Management and the financials will be provided via email.

Without any further questions regarding the budget, Fred Bing moved to adopt the presented 2021 budget, Paul Hiddo seconded, and all present were in favor unanimously. The motion to approve the budget for \$204.00. The budget for the \$126.50 was also approved by Diane Melamed making the first motion and Nilda Perez making the second motion and all others were in favor thus, both budgets were approved unanimously.

After no further items to be discussed, Nilda motioned to adjourn the meeting, seconded by Katie Grant, all others were in favor. Meeting was adjourned at 7:25 p.m.