

**SANDAL COVE ASSOCIATION, INC
2022 BUDGET ADOPTION MEETING**

Minutes of the Budget Adoption Meeting of Sandal Cove Association, Inc, held at the Ameri-Tech Management office, at 6:00 p.m. on Monday, the 29th day of November, 2021.

- I. **CALL TO ORDER**
Board Member (Robin M - Pres.) called the meeting to order at 6:05 pm.

- II. **ROLL CALL of OFFICERS and ATTENDEES**
Present : Juan S (P), Peter D (Dir)
Also Present: Jenny K -- Property Management (PM) Rep.(Ameri-Tech)
Residents --- D.Arze, F.Eaman, Gary R, Gloria M, Sandra I, Diane C, Josi Z.
Residents --- via phone --- Kathy L, Bobby N

- III. **PROOF of MEETING NOTICE**
A Notice of the Meeting was sent via both USPS mail and email service
The Budget Adoption Meeting is held for the purpose of approving the 2022 budget and establishing fee schedule.

- IV. **VOTE to WAIVE FINANCIAL REPORTING REQUIREMENTS**
By voting "YES" on the Financial Reporting Waiver, residents relinquish performing a financial report/compilation for calendar year 2021.
The vote was (23) YES and (7) No --- The waiver was approved.

- V. **VOTE to WAIVE FULLY FUNDING the RESERVE ACCOUNT**
By voting "YES" on the Reserve Funding Waiver, residents relinquish to fully fund the Reserve Account and only partially fund specific items.
The vote was (26) YES and (1) No --- The waiver was approved.

- VI. **BOARD APPROVAL of ANNUAL BUDGET for CALENDAR YEAR 2022**
The proposed Budget for calendar year 2022 (CY22) was approved at \$311,002.
Breakdown of Monthly Maintenance Fees (incl. cable) are as follows:
One BR units: \$489.60 (revised to \$486.33, after formula correction)
Two BR units: \$590.26 (revised to \$586.24, after formula correction)

ADJOURNMENT --- A motion was made by someone to adjourn the meeting.