

**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 the 28<sup>th</sup> day of November, 2022.

**I. CALL TO ORDER**

Board Member (Juan S - Pres.) called the meeting to order at 6:05 pm.

**II. ROLL CALL of OFFICERS and ATTENDEES**

Present/Phone : Juan S, Peter D, Kathy L, Diane C, Larry Y.

Also Present: Sierra K -- Property Management (PM) Rep.(Ameri-Tech)

Residents --- David P, Josi Z, Ray B, Debra A, Gloria M, Gary/Laurie R, Lise D

Residents --- (phone) --- Bobby N, Lynne S, Alicia F, John P, Tamala F, Patrick F

Quorum was achieved by a Membership of (25) residents (incl. proxies).

**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 2023 budget and establishing the unit maintenance 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 2022.

The vote was (19) YES / (4) NO / (2) ABSTAINED --- 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 (23) YES and (2) NO --- The waiver was approved.

**VI. BOARD APPROVAL of ANNUAL BUDGET for CALENDAR YEAR 2023**

The proposed Budget for calendar year 2023 (CY23) was approved at \$365,310.

Breakdown of Monthly Maintenance Fees (incl. cable) are as follows:

One BR units:\$570.92      Two BR units:\$690.22

**ADJOURNMENT** --- At 6:58PM a motion was made by Juan to adjourn the meeting; motion to adjourn was seconded by Peter. Motion carried.