

Seminole Square 3(B) - Budget Approval Meeting Minutes

Date: December 3, 2024

Time: 10:17 AM

Location: Clubhouse at 11700 Park Blvd. Seminole, FL 33772

1. Call to Order

The annual budget meeting for Seminole Square Building B was called to order at 10:17 AM by Director McClain.

2. Establishment of Quorum

- A quorum was confirmed, and all board members were present.

3. Motion to Waive Financial Reporting

- Discussion was held on waiving financial reporting. It was determined that additional proxies were required to reach the necessary threshold for approval.
- A motion was made to table the vote on waiving financial reporting until the next meeting to allow time to gather additional proxies (McClain, Painter).
 - Motion seconded and approved unanimously (3,0).

4. Budget Approval

- Key anticipated expenses include:
 - Plumbing repairs estimated at \$1,500-\$2,000.
 - Structural repairs for damaged areas.
- A Motion was introduced to transfer \$2,500 of any surplus at the end of the year into reserves (Painter, McClain).
 - Motion seconded and approved unanimously (3,0).
- A motion was made to approve the proposed 2025 budget (Painter, McClain).
 - Motion seconded and approved unanimously (3,0).

5. Adjournment

- The budget meeting was adjourned at 10:22 AM (McClain, Painter).
 - 3 in favor / 0 opposed / 0 abstentions. Motion Carries.

Minutes Submitted By: James Myrthil, LCAM

Board Approval: _____