

Lake Tarpon Sail and Tennis Common Elements
Annual Budget Meeting at Clubhouse
December 30, 2024. 6:30 PM

Members present to constitute a quorum:
John Haverty, Club 1; Trixi Emden, Club 2; Richard Troxell, Highlands 1;
Roger Kimball, Highlands 2; Keith Phillips and Andrew George, Ameri-Tech;
Joyce King, Club III on conference call.

Meeting was called to order by John Haverty, President. Officers were introduced. New Management Company representatives were introduced.

The two budget options with adjustments made for increased Management Company fees were introduced. Richard noted that the visibility issue has been addressed and solved with the new website that will be available from Ameri-Tech. We do need a budget to know what each Club will contribute monthly to run the Club House.

John opened up the meeting to residents with questions or comments asking participants to speak one at a time with a 3-4 minute time limit per person. Ameri-Tech explained the differences between a Pooling Budget and a Component Budget. The vote being taken today is to select the type of budget Common Elements will use for 2025. It is to be a Community vote so each Club representative carries one vote for the number of residents in their Club. Club votes were taken ahead of this meeting. A 75% majority is needed to adopt a change in the type of budget to be used.

Several members from Club III were present and explained why their Club is voting for the Component Budget. Members want to know what the actual bids are ahead of time with transparency on what the project will cover. They are adamant about only making repairs; no remodeling. They want to vote on items and the CE Board has assured them we will be voting on each section as it comes up.

Previously, the CE Board had decided to have a Reserve Study done in Feb to assess what reserves we will need on hand to keep our building in good repair. The study will also help us with what the time frame for those funds needs to be. AmeriTech indicated this would be used for future budget planning. AmeriTech explained that a budget can be adjusted by a Board vote during the year if the need arises.

With the knowledge that Club III is voting for NO POOLING of the 2025 Budget, the Component budget was adopted by a unanimous vote. Trixi moved to roll over the reserve funds to the budget for 2025. Richard seconded and all in were favor.

The Board then discussed using a pooled Budget with all the money collected in 2025. Trixi moved to pool funds in 2025 and Richard seconded. All were in favor.

The Board then discussed using a pooled Budget with all the money collected in 2025. Trixi moved to pool funds coming in for 2025 and Richard seconded. All were in favor.

With a Component Budget, an assessment will be needed as quickly as possible to obtain funds for a deposit on new windows. We will work with AmeriTech to have a meeting. A bill will be sent to each Club for their portion and each Club will decide how they will collect the money.

The Member meeting was adjourned at 7:30 PM by unanimous approval with a Board Meeting to follow.

Respectfully submitted,
Joyce King
Secretary

Lake Tarpon Sail and Tennis Common Elements
Board Meeting at Clubhouse
December 30, 2024. 7:35 PM

Members present to constitute a quorum:

John Haverty, Club 1; Trixi Emden, Club 2; Richard Troxell, Highlands 1;
Roger Kimball, Highlands 2; Keith Phillips and Andrew George, Ameri-Tech;
Joyce King, Club III on conference call.

Meeting was called to order by John Haverty, President.

Short meeting as most budget business handled in previous meeting.

Richard noted that Club III has concerns about the transparency of the CE repair plan and he said we are continually trying to have all of our activities available for all residents to see and vote on before continuing.

AmeriTech suggested a Town Hall Meeting with Club III to see if they might change their vote to pooling with more explanation. A date will be set.

New Business:

Kevin King, Doc Master, has submitted a bid from Restoreez of \$7250.48 for repairs to the end of the dock. The bid includes repair to slip 6 but an insurance check in the amount of \$1866 has been received to cover that portion of the bill. ($\$7250.48 - \$1866.00 = \$5384.48$). Trixi made a motion to accept the Restoreez bid to repair the dock and John seconded. Motion passed unanimously. They require a deposit of \$3625.24, but we are waiting for Frankly Coastal to transfer funds to AmeriTech.

Meeting was adjourned by unanimous approval at 7:45 PM.

Respectfully submitted,
Joyce King
Secretary