

CAPRI ISLE GARDENS II
Annual Budget, 2023 Meeting
Tuesday, 5th. Time: 6:00pm.

The meeting was held via teleconference. Conference call: 1-605-562-0400, Access code: 7068951

- I. **Certify Quorum of Board and Membership:** The meeting was called to order by President Tony Repic at 6:03pm. All board members were in attendance. Other owners in attendance were Antje Wortman, Carol Repic, and Susan Perry. Property Manager Corey Palmer (Ameri-Tech) was also present.
 - II. **Proof of Notice of the Meeting:** Theresa confirmed notices were posted, along with Ameritech Mailings.
 - III. **Determination we have a Quorum:** All Board members present.
 - IV. **Vote to Waive Financial Reporting:** 21 proxy votes to waive.
 - V. **Vote to Waive Fully Funding Reserves:** 21 proxy votes to waive.
 - VI. **Vote to Roll Over Excess Funds:** 21 proxy votes to “roll over”.
 - VII. **Board Approval of 2024 Annual Budget:** All Board members present were “yeahs”, so the Budget was passed.
 - VIII. **Open Discussion:** Corey stated that when the reserve study comes in, we should work on the 2025 budget throughout the year. Some aspects of the building do not need to be fully funded, but there was some question about the seawall since it could affect the structure of the building (i.e., loss of land if seawall fails, affecting the foundation of the building). Corey will research that and get back to the Board.
- Motion to adjourn the meeting at 6:13pm by Tony, seconded by Debbiee and Terri.
- Motion carried.