

WEST BAY CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS' MEETING MINUTES
WEDNESDAY, DECEMBER 16, 2020 AT 3:30 P.M.
Location: The West Bay Pool & WebEx connection

Directors Present: Diane Gustafson, Bill Fike, Rich Forbes & Fred Muir

Directors on Speaker Telephone: Al Sullivan

Directors Absent: N/A

Representing Jupiter Management, LLC: Stephen Skakandy

With a quorum of the Board present, Bill called the meeting to order at 3:00 PM.

2021 Budget Adoption

With the meeting called to order, a quick overview of the Water Control Agreement with the POA was discussed. Items noted during the discussion included the condition of the positive outflow system as well as the current state of operation for the water control systems.

Rich began his presentation of the proposed 2021 operating budget with details on:


- ✚ The roof replacement loan and its repayment;
- ✚ Operational costs for the Association;
- ✚ Cash reserves and the methodology for determining the required reserve allocations;
- ✚ The expenses proposed for 2021;
- ✚ Estimated insurance costs and the insurance renewal date in May of 2021.

After the items were presented to the membership questions were posed to Rich and the Board by the members present. Rich, Bill and Fred provided answers to the member's question.

After all questions were answered Rich entered a motion to approve the proposed 2021 operating budget in the amount of \$1,500 per unit per quarter. He added this motion is for the quarterly fees to remain the same as the current fees. The motion received a second followed by unanimous approval.

After general discussions, a call for adjournment was offered at 4:11 P. M.

Respectfully submitted by


Stephen Skakandy, LCAM
For and on behalf of the Board of Directors