

WEST BAY CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS' MEETING MINUTES
WEDNESDAY, DECEMBER 15, 2021 AT 3:00 P.M.
Location: WebEx connection

Directors Present: Diane Gustafson, Bill Fike, Bob Gunia, Fred Muir & Al Sullivan

Directors on Speaker Telephone:

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.

2022 Budget Adoption

Bob provided a detailed report on the 2021 financial activity and expectations for the year-end results.

His presentation covered areas such as:

- ✚ Financial Overview for 2021 and its impact on financial planning for 2022;
- ✚ Reserve projects completed in 2021 and projects budgeted in 2022;
- ✚ The proposed income and expenses estimated for 2022.

After a line-item detailed presentation was provided, questions were answered and there being no further discussions regarding the proposed budget, a motion was made to approve the proposed 2022 operating budget with homeowners' fees set at \$1,700 per unit per quarter. The motion received a second and unanimous approval.

After general discussions, a call for adjournment was offered at 3:51 P. M.

Respectfully submitted by



Stephen Skakandy, LCAM

For and on behalf of the Board of Directors