

RAILWAY CONDOMINIUM ASSOCIATION, INC.
ANNUAL MEETING
305 Whitehead Street, Key West, FL 33040
Via Zoom
February 8, 2022

1. CALL TO ORDER

President Julie Brown called the Annual Meeting to order at 6:02 p.m.

2. DETERMINATION OF QUORUM

A quorum was not present, so any official business was deferred. Operations Director Sterling Christian and Community Association Manager Reneé Tompkins were present on behalf of Management via Zoom.

3. PROOF OF NOTICE

Proof of meeting notice was provided by an affidavit signed by Community Association Manager Reneé Tompkins.

4. APPROVAL OF PRIOR MINUTES

Approval of the Annual Meeting minutes from February 9, 2021, was deferred due to lack of quorum.

5. REPORTS OF OFFICERS AND COMMITTEES

President Julie Brown noted that most owners in the community were able to keep up with their assessment payments.

6. YEAR 2021 FINANCIAL REPORT

Operations Director Sterling Christian stated the year-end December 31, 2021, financial statements were sent to the Board, and they came in as expected and were very close to being right on budget for nearly everything. The year ended with a carryover (excess cash) of just over \$60k;13 that's after money was set aside to pay insurance premiums.

7. UNFINISHED BUSINESS

There was no unfinished business.

8. NEW BUSINESS

President Julie Brown introduced the current Board of Directors.

Vote on rolling over excess Member revenues to the following year.

There was no need to vote on this because it was permitted by the Florida statutes, it is part of the budgetary process.

Vote on allowing the use of reserve funds in case of a disaster.

There was no need to vote on this because the emergency use of funds is already provided for in the Florida statutes.

Vote on pooling reserve funds.

There was no need to vote on this because this is how Railway already does its budget, so it will just continue that way.

9. QUESTIONS AND COMMENTS

There were no questions or comments.

10. ADJOURNMENT

President Julie Brown made a motion to adjourn the meeting, Director Janet Muccino seconded. The motion was approved unanimously. The meeting was adjourned at 6:15 p.m.

Respectfully submitted,

Reneé Tompkins
Community Association Manager