

SHIPYARD CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS BUDGET MEETING
109 Front Street, Lobby, Key West, FL 33040
Via Zoom
November 29, 2023

1. CALL TO ORDER

President Phil Babuder called the Board of Directors meeting to order at 4:00 p.m.

2. DETERMINATION OF QUORUM

President Phil Babuder, Vice President Jack Agnew, Treasurer Craig Tellerd, Secretary Glenn Krauss, and Director Francine LeCompte-Gittins were present via Zoom. A quorum was achieved. Operations Director Laurie McChesney, Jose Wenzel, Blake Oropeza, and Community Association Manager Reneé Tompkins were present on behalf of Management.

3. PROOF OF NOTICE

Proof of meeting notice was provided by an affidavit signed by Community Association Manager Matthew Greenblatt.

4. MINUTES OF THE PREVIOUS MEETING

President Phil Babuder moved to approve the minutes from the September 26, 2023, Board of Directors meeting. Treasurer Craig Tellerd seconded. The motion passed unanimously.

5. REPORTS OF OFFICERS AND COMMITTEES

Treasurer Craig Tellerd reported that the year-to-date budget is on track.

Vice President Jack Agnew, liaison for the Landscape Committee, noted that there is nothing to report. Steve Pascavitch, Committee Chair, said that he has been approached by owners asking about planting a memorial tree, or two, in honor of the Shipyard members who have passed away in the past year. He will look into costs and possible locations in Shipyard when he comes to Key West in January.

Secretary Glenn Krauss, liaison for the Pool Committee, began his report by sharing his condolences on the passing of Chris Sprague, long time Shipyard owner and chair of the Pool Committee. The committee will be meeting on Monday December 4 at 10:00 a.m. at the Preferred Properties conference room and on Zoom. He gave a quick update on projects. The lounge chairs are in need of an upgrade and will be getting new slings; this is more cost effective than replacing the chairs completely (\$300 vs \$150 per chair.) They are doing 2/3 of them now. The pool was closed from November 15 to November 17 for painting of the surface. Glenn noted that no new chair has been appointed, and the committee is looking for new members.

Vice President Jack Agnew, liaison for the Social Committee, reported that the annual social, usually held on the night before the annual meeting, will be held later next year when more owners are in town. He will provide an update on the date after he gets to Key West.

6. UNFINISHED BUSINESS

Jim Wright, Rocco's power of attorney, gave an update on what has been done regarding Rocco's recent behavior.

7. NEW BUSINESS

President Phil Babuder reported that a written lease was requested by TAMPOA to replace a prior handshake deal between TAMPOA and Shipyard for the park area in front of the pool that Shipyard has had with TAMPOA since the 1990s for \$1 a year. A lease has been drafted by legal counsel for the same \$1 amount and

with Shipyard continuing to maintain the park. Phil asked for a motion to accept the lease. TAMPOA will get a copy. Treasurer Craig Tellerd made the motion; Vice President Jack Agnew seconded. The motion passed unanimously.

Treasurer Craig Tellerd made the motion to approved rolling over excess member revenues to 2024; Vice President Jack Agnew seconded. The motion passed unanimously.

Treasurer Craig Tellerd made a motion to approved the year-to-date reserve expenditures; Director Francine LeCompte-Gittins seconded. The motion passed unanimously.

Treasurer Craig Tellerd gave an overview of the budget and noted that the Finance Committee did a great job in preparing the proposed 2024 budget. Insurance costs, reserve funding, and CAC management fees have increased for next year. After a lengthy discussion, Treasurer Craig Tellerd moved to accept the proposed 2024 budget with two changes, one being the management fee and extra funds for security expense. The monthly association fees will be \$1,130 beginning in January. Vice President Jack Agnew seconded. The motion passed unanimously.

8. ASSOCIATION MEMBER INPUT

An owner had a complaint about Hotwire and was referred to the local customer representative, Toni Spagnoli, who could help him resolve the issue.

Treasurer Craig Tellerd asked for volunteers for the new Impact Windows and Doors Committee. Robert Ballas, Bill Valente, and Cate Northrup volunteered along with board members Craig Tellerd and Francine Lecompte-Gittins.

Finance Committee chair Alan Teitelbaum asked that management send out an email to owners regarding any termite activity they may have.

9. ADJOURNMENT

President Phil Babuder moved to adjourn the meeting. Director Francine Lecompte-Gittins seconded. The motion was approved unanimously. The meeting was adjourned at 5:15 p.m.

Respectfully submitted,

Reneé Tompkins
Community Association Manager