

SHIPYARD CONDOMINIUM ASSOCIATION, INC.  
ANNUAL MEETING  
520 Southard Street, Key West, FL and Via Zoom  
January 22, 2024

1. CALL TO ORDER

President Phil Babuder called the meeting to order at 4:04 p.m.

2. DETERMINATION OF QUORUM

With the total combined members present in person or via Zoom and the members represented by proxy, a quorum was achieved. Operations Director Laurie McChesney, Jose Wenzel, Blake Oropeza were present, and Community Association Manager Renee Tompkins was present via Zoom on behalf of Management.

3. PROOF OF NOTICE OF MEETING

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

4. MINUTES OF PREVIOUS MEETING

Treasurer Craig Tellerd made a motion to approve the January 27, 2023, annual meeting minutes. Secretary Glenn Krauss seconded. The motion was approved unanimously.

5. PRESIDENT'S REPORT

President Phil Babuder turned the meeting over to Mike Caron for the real estate report. He noted that relative to the transient license ending in December of 2025, no one knows what is going to happen until the three new Key West commissioners are elected in November. Treasurer Craig Tellerd reported that Shipyard has retained attorney Wayne Smith, who has met with the Mayor and the commissioners, and that nothing will be decided until after the election. He noted that the Shipyard board was told not to make it an election issue.

6. YEAR 2023 FINANCIAL REPORT

Treasurer Craig Tellerd gave the Treasurer's report. He noted that everything is looking good and thanked the Finance Committee for all their hard work. Craig reported that the actuals versus the budget are looking good, and that only two items were off by a bit: 1) insurance, which had an error in last year's budget was now fixed, and 2) the landscape expenses were a bit high. He explained that the insurance increased by 15% this year, and that is one of the reasons that they are working on getting the impact windows and doors installed. He noted that part of the monthly dues goes into the reserve account to cover roof replacement, painting, and any other large item that is needed. This year they had to add to the reserve account, thus the slight increase in the fees for 2024.

7. UNFINISHED BUSINESS

Director Francine LeCompte-Gittins gave an update from the Impact Windows and Doors Committee. Inspection will start at Buildings 149-250 and 176-277. The Committee is gathering information on potential vendors, and it is getting the system in place for future inspections. Craig Tellerd encouraged everyone to be proactive and do the windows on their own rather than waiting for Shipyard to do it.

Alan Teitelbaum, Finance Committee Chair, suggested creating a spreadsheet with the building by building progress of the installations. Craig Tellerd noted that Chris Occhiuto did a walkthrough of the building exteriors to determine which buildings to start with. Chris is also

doing the inspections for the mitigation reports in order to get a discount on the insurance. He will be going into each building attic and inspecting the windows and doors as well. After he completes the mitigation report at the end of the installation of the impact windows and doors, that report will be submitted to the insurance company for the discount. Property Manager Renee Tompkins noted that Chris will start with inspecting the first two buildings (149-250 and 176-277) on January 24.

#### 8. NEW BUSINESS

President Phil Babuder introduced the Board of Directors.

#### 9. ASSOCIATION MEMBER INPUT

#### 10. ADJOURNMENT

moved to adjourn the meeting. seconded. The meeting was adjourned at a.m. It was noted that the Board would reconvene for their organizational meeting immediately after.

Respectfully submitted,

Renee Tompkins  
Community Association Manager