

THE COURTYARD HOMES AT BELL TOWER PARK  
CONDOMINIUM ASSOCIATION, INC.

Board of Directors Budget Approval Meeting

December 1, 2021 – 7:00 p.m.

1. Call to Order, Verification of Quorum, Proof of Notice of Meeting:

Meeting called to order by Robert Van Teeffelen at 7:00 p.m.

Quorum established – all three (3) Board Members present (Robert Van Teeffelen, Timothy Kidd, and Michael Tew).

Also in attendance: George Eckhardt, CAM

Notice of meeting e-mailed and posted in accordance with Florida Statutes and the Association's governing documents.

2. New Business:

(a) Review and approval of 2022 Annual Budget:

Robert Van Teeffelen provided an overview of the proposed budget and addressed in detail the main items and factors that resulted in a proposed monthly assessment increase from \$580.00 to \$625.00. The main factors contributing to this are the relatively low interest rates currently being paid on reserve funds and the increase in premiums for property insurance due to the unresolved roof claim from Hurricane Irma.

Motion by Robert Van Teeffelen to approve the proposed 2022 operating budget as presented with the Notice of Meeting. Motion seconded by Timothy Kidd and carried by unanimous vote of all 3 board members. (A copy of the approved 2022 budget is attached to these minutes.)

(b) Update on pending insurance claim:

George Eckhardt provided a summary of the status of the court case and efforts to resolve the claim for roof damage with FIGA (Florida Insurance Guaranty Association). The Association's attorney will be pushing for an appraisal date as soon as the court case is allowed to go forward (due to delay based on our insurance carrier having been placed into receivership by the Florida Department of Financial Services). Robert Van Teeffelen expanded on the impact of this occurrence on our property insurance premiums and the necessity of having to place coverage with the secondary insurance market, which significantly impacted the proposed budget for 2022 due to the increase in premiums.

The floor was opened up to questions by attending residents.

3. Adjournment:

Motion by Robert Van Teeffelen to adjourn the meeting, seconded by Michael Tew, and

carried by unanimous approval of all 3 board members. Meeting adjourned at 7:45 p.m.

Minutes Submitted by Michael Tew, Secretary