



# Sabal Pointe Townhomes POA

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*approved  
01.23.23*

Board Budget Meeting Minutes  
12.19.22  
6pm

1. **Call to order:** Meeting was called to order at 6:05 pm
2. **Establish of quorum:** Quorum was established with all Board of Directors present; President Russo, Director Lotito, and Director Wesley-Ingraham. Also present were Richard Barba and Pamela Curry of Avid Property Management, along with approximately 7 homeowners.
3. **Proof of notice:** Management confirmed notice mailed to each homeowner and posted on the portal. President Russo confirmed notice was posted in the bulletin board by the pool area.
4. **Prior meeting minutes were tabled until next board meeting**
5. **Reports of Officers:** Director Lotito provided a financial summary
6. **Financials/Managers Report:** Richard Barba, Director of Operations, provided the Managers Report
7. **Old Business:**
  - a. **Discussion of proposed 2023 budget:** President Russo made a motion to rename line-item Pooled Reserves to Deferred Maintenance, since this was improperly named, and no membership vote was obtained to establish Pooled Reserves concept, Director Lotito seconded, the motion passed unanimously. Director Lotito made a motion for the membership to vote to allow Reserve components to be treated as "Pooled" in the event there is a shortfall in a reserve line-item expense, and to also vote on establishing all the reserve components listed in the budget as the statutory required reserves to be funded going forward, Director Wesley-Ingraham seconded, and the motion passed unanimously.
  - b. **Vote on approval of budget:** President Russo made a motion to approve the 2023 budget at \$266.57 per month, Direct Wesley- Ingraham seconded, motion passed unanimously.
8. **Next Board Meeting will be the Annual Membership Meeting 01.30.23**
9. **Adjournment:** Meeting was adjourned at 7:51 pm with all homeowner agenda questions answered.