

Villa Del Mar Condominium Association of Clearwater, Inc.

Board of Directors Meeting

September 22, 2023

Via Zoom

Subject to approval at next meeting

Nancy Allen, President
Jerry Hoffman, Vice President, Secretary
Pat Perzel-Geller, Treasurer

Corey Palmer, Manager
Ameri-Tech Community Mgt
(727) 726-8000, ext. 357
cpalmer@ameritechmail.com

Call to Order

Meeting was called to order at 11:30 AM

Disposal of Minutes

Motion made and properly seconded to approve minutes from April 13, 2023. Motion carried.

President's Report

Agreement signed for structural reserve study. Report should be done by end of year.
Two palms between building and alternate 19 are brushing the building. Getting price to remove and replace with an alternate tree. Motion made and properly seconded to approved trees replacement.
Motion carried.

Treasurer's Report

Operating account: \$133,092
Reserves: \$384,661
Slip: \$ 39,246

Year to date profit \$38,528. Insurance being paid monthly that will erode year to date.

Old Business

There was no old business

New Business

Insurance Renewal Discussion: Anthony LoSchiavo:

Current insurance covers the appraised value. New appraisal due in 2024. Current deductible is 3% for hurricane. Because of natural disasters and lawsuits and reinsurance, prices will not likely go down any time soon. Pland for a \$10,000 increase. Worst case could be 45% increase.

Recent hazard insurance saw a 50% increase in Equipment Breakdown and General Liability. No increase noted for Umbrella, Workman's Compensation and Environmental Impair

Flood insurance had an 18% increase.

Adjournment

Having no further business to discuss, motion properly made and seconded to adjourn at 12:29.
Motion carried.

Respectfully Submitted, *Villa Del Mar Board of Directors*