



**HARBOUR ISLE AT HUTCHINSON ISLAND EAST
CONDOMINIUM ASSOCIATION, INC.**

**Budget Workshop
Wednesday, October 12, 2016
Minutes**

1. CALL TO ORDER:

- President Karl Tutt called the meeting to order at 1:30PM.

2. ROLL CALL/ESTABLISH A QUORUM OF BOARD MEMBERS:

- The Board was polled. Board members present were President Karl Tutt, Vice President Annette Sanniota, Treasurer Walt Dinneen, Secretary Alan Goodhard, Director Elvis Rodriguez and Director Walter Lynch. Director Richard Holmes was absent. Also present were Marlene Medina and Julie Lynch representing FirstService Residential. There were 3 residents present. A quorum was established.

3. DISCUSSION OF THE 2017 BUDGET:

- Alan Goodhard and Walter Dinneen explained that lots of time and research had gone into preparing the 2017 proposed budget. They had contacted our contractors and vendors and negotiated and verified any proposed increases for 2017. The Security Guards contract will increase by 3%, FirstService Residential management contract will increase by 3% and to cover possible water charge increases from FPUA a 3% increase was proposed. Increases were also proposed for our Fire Systems Monitoring Company, our Building Maintenance general account and our maintenance staff. The elimination of the UGMO water system, the elimination of the unnecessary flood insurance and various other cutbacks will cover the cost of the new landscaping, the addition of a third grill and table and various other unforeseen events and items that will inevitably arise in 2017. A question and answer discussion ensued to review the 2017 proposed budget. These factors and others resulted in no increase in maintenance fees for the owners.

4. OWNER ATTENDANCE COMMENTS:

- Resident Harold Barrentine questioned the legality of the addition of the line item of \$1000.00 per year to the social committee. This will be addressed with our Attorney Jacob Ensor before the final approval of the Budget. Mr. Barrentine also inquired if there was a cap on the total amount that is needed in the Reserves. Walter Dinneen explained that the goal is to add \$200,000.00 per year to the Reserves with a view to having over \$2,000,000.00 in the next several years. Walter Dinneen explained that reaching a cap was highly unlikely according to our most recent Reserve Study, unforeseen events and inflation. Mr. Rizzo suggested the addition of a sump pump in the Pool pump/maintenance area to eliminate the overflow of water that can occur in this area.

5. ADJOURNMENT:

- Walter Dinneen moved the meeting to be adjourned, seconded by Elvis Rodriguez and passed unanimously. The meeting adjourned at 2:15 p.m.

Respectfully submitted,
Julie Lynch /Administrative Assistant
For and on behalf of the Board of Directors

