VICTORIA PALMS CONDOMINIUM ASSOCIATION

BOARD MEETING MINUTES

The minutes have been prepared from a recording.

Meeting date: 09/28/26 6 PM . Preliminary 2027 Budget Workshop.

The workshop was called to order at 6:00 p.m.

A quorum was present. Jeri, Bruce, Wendy, Elizabeth, and the presiding board member as present; Cathy was unable to attend.

Notice of the meeting and agenda had been posted at the clubhouse.

The board reviewed a preliminary proposed 2027 operating budget. The discussion was for planning purposes only; no final budget vote was taken. The proposed budget was expected to be circulated before the budget approval meeting in December. The budget preparer (Ellyse) explained that estimates were based on current-year spending, prior-year figures, vendor input, and historical costs. The board clarified that Column C represented the 2026 budget and Column D represented the proposed 2027 budget.

Preliminary Operating Budget Discussion Administrative expenses: The board discussed increasing the proposed amount from $5,000 to $6,000 because spending to date was already near the current-year budget. Website / portal: The annual cost was identified as approximately $1,410. Association registration / record update: A proposed annual charge of approximately $400 was discussed. Pest control: An estimated annual cost of approximately $7,537 based on vendor information and current service levels. Insurance: A preliminary allowance of approximately $165,000 was discussed. The final renewal estimate was expected after Thanksgiving, before the December budget vote. Lawn maintenance: The board discussed allowing for a potential increase of approximately 10%; the final proposed amount should be confirmed from the budget worksheet. Tree trimming: The proposed amount was discussed at approximately $11,000, reflecting current-year costs. Drainage maintenance: The board reviewed the vendor's recurring service and the need to confirm the correct annual calculation in the worksheet. Management fees: The preparer a contractual annual amount of approximately $18,624. Legal expenses: The board reviewed year-to-date legal spending and discussed whether amendment-related legal work would decline in 2027.. Audit / tax preparation: The board discussed budgeting for a possible audit, noting that the community's vote on financial reporting requirements affects whether an audit is completed. Tax preparation was discussed at approximately $475. Building maintenance: Year-to-date expenses were approximately $9,572 and additional repairs were anticipated, the board agreed to use a preliminary proposed

amount of $12,000 for further budgeting. Gate repairs and equipment: The board discussed recurring gate repair costs and the possibility of larger future replacement needs. Irrigation: The proposed amount was left at approximately $9,000 for further review, considering service charges and possible landscaping work.

Electricity: The proposed amount is , based on current spending and the expectation of no rate increase at that time. Water and sewer: The board discussed a proposed allowance of approximately $135,000 because of possible municipal rate increases. Cable: The proposed annual amount was discussed at approximately $73,200, reflecting the provider's increase. The board deferred detailed reserve-budget discussion until October so members could review more complete actual spending information. It was agreed to distribute the revised budget worksheet and updated financial information when available.

Adjournment of Budget Workshop 6:53 PM A motion was made 1 St Jeri and seconded Wendy to adjourn the budget workshop. The meeting was adjourned at approximately 6:53 p.m.

To the best of my knowledge they are true and correct,

Cathy Mc Cullough

Victoria Palms Sept 28th Board meeting preliminary budget meeting .

The minutes are drafted from the Zoom recording :

Meeting called to order 6 pm EST

Jeri Wendy Bruce Elizabeth establish a quorum

Cathy Secretary unavailable

Elyse Management in person

Notification was posted prior about 2 weeks ago

Previous meeting Sept 23 rd postponed due to technical issues .

Elyse worked with Bruce and Elizabeth to set a preliminary budget

Clarification of budget reviewed Line By line

Administration fees increase 6000.

Website , portal fees, legal updates 1410

Pest control : 7537.00 Dollars

Insurance: 165,000

Lawn : 17,160

Tree Trimming 11,000

Legal fees overbudget 2026. 2027 should be less ;

No audit 2027 required but can be let in budget (5000.)

Building maintenance 1200

Gate repair 2000

Well repair 500

Irrigation 9000

Pool contract 5962

Pool equip /maintenance 1000

Handy man salary

Electric 7000.

Water and sewer 135,000

Cable 73,200

Reserves will be discussed in October Defer.

Meeting Adjourned budget part : 6:53 PM

Jeri motion

Bruce 2nd all infavor

Second Meeting

Call meeting to order 6:54

Same

Last Thursday club house wall

8/18 previous meeting minutes

Minutes approved based on correcting the spelling of Board president

Elizabeth 1 st

Bruce 2 nd

All approved based on correction of name

Elizabeth treasury report Balance reviewed , reserve fund reviewed

Elyse reports on status of repairs and will submit to insurance .

Dryer vent : Lint Busters of Clearwater : 49 dollars per unit 3871

Bruce

Jeri

All in

If we add cleaning roof will add 50 dollar per roof x 11 roofs

550 dollars total

Elizabeth

Jeri

All yes

2nd option for in home will be available let Ameritec now separate charge

Motion to approve 1 st Bruce

2nd Jeri

All in favor approved

Update on Pavers

Safety issue /concern process

2 bids : so far

Waiting on one more bid proposal.

3 phase approach : to be considered if plausible .

New business:

Er Roof Repair (leaks)

Up to 2000 unit 623 estimate

Elizabeth 1st

Jeri 2nd

All in favor yes

621 bid estimate up to 2400

1 jeri

2nd bruce all on favor

Bid

1 st estimate unit 1021 cost

4321

1 st Bruce

All in favor yes

1024 roof leak

Total

Concerns Raised about replacement for fan and extra cost for energy bill

From Troy and Erica.

Board need to discuss paying for fan and Duke energy bill.

Table to October Board need to review policy .

Jeri 1 st

2nd Wendy

All in favor yes

Oct 1 Jeff Handy man will return to 4 hours per day.

Gate Front damage with heavy rain

price : 2083, 41

defer schedule work early November

1 st Bruce

2 nd Wendy

All approve yes

Roof leaks spent 36,000 dollars on roof repairs this year.

We need 8 buildings to be repaired

Pavers need to be replaced

Large ticket items

Phase approach to pavers Roofs are priority

Open to owners :

Dan Anderson :

I had AC issues Unit above had issues Did you receive my bill . yes will address.

Troy : With roof repairs Are they adding a hurricane clip ? Will need documentation home owners will receive a discount .

Mike : I agree we need to replace roofs asking discounts for multi roofs ,

Pam : Roofs should be done first prior to pavers .

Elyse asking for Dry wall policy from Elizabeth to send to the board.

Meeting adjourned : 757 Pm

1 st Jeri

2 nd Bruce

All approve yes