

WHITLEY BAY CONDOMINIUM ASSOCIATION, INC.
BOARD MEETING
FOR SPECIAL ASSESSMENT AND 2023 BUDGET AMENDMENT
Wednesday, May 17, 2023, at 7:00 PM (Eastern Time)
 At the Whitley Bay Community Room & via Zoom

Minutes

Call to Order/ Establish Quorum – Stan called the meeting to order at 7:05PM. President Stan Bowers and Treasurer John Robbins were present in person with Managers Lindsey Wilson and Jennifer Vo. Vice President Michael Mervis was present via Zoom.

Certify Posting of Notice – Stan certified the agenda was posted in the elevators 14 days in advance.

Approval of Meeting Minutes – John made a motion to approve the April 26, 2023 meeting minutes. There was a second, all were in favor and the motion passed.

Financial Report – Lindsey gave the financial report with operating fund total of \$75,859.56 and reserve fund total of \$242,540.05. CDA Solutions replaced exterior doors to the garage. John made a motion to approve the contracted amount come from the reserve fund at a total of \$3,713.70. There was a second, all were in favor, and the motion passed.

Old Business

○ **Borrowed Reserves Payback**

- **Special Assessment** – John made a motion to approve the special assessment as presented. There was a second, all were in favor, and the motion passed.
- **2023 Budget Amendment** – John made a motion to approve the amended budget as presented.

New Business – N/A

Next Meeting Date: June 28, 2023

Adjournment – With no further business to discuss, the meeting was adjourned at 7:31PM.

2023 Special Assessment	
To fund borrowed reserves payback	\$187,000
2023 Insurance Premium Shortage	\$42,039
To fund 2024 insurance premiums	\$90,961
Total	\$320,000

Special Assessment to be split between all 64 units and paid in two installments.
 \$3,000/Unit Due on June 1, 2023
 \$2,000/Unit Due on September 1, 2023

Lindsey Wilson
 CAM#57168
 Clover Key, Inc.