

Ocean Park Owners' Association, Inc.
Board of Directors Meeting
For Special Assessment and 2023 Budget
Thursday, November 23, 2022, at 4:00 P.M.
Held at the Clubhouse and via Zoom

Minutes

Call to Order – Jennifer called the meeting to order at 4:00 PM

Establish a Quorum – Vice President Richard Winn, Secretary Carol Berg, and Director at Large Susan Braithwaite were all present with managers Lindsey Wilson and Jennifer Vo from Clover Key. Five homeowners were present at the Clubhouse and two homeowners were present via Zoom.

Certify Notice of Meeting – Jennifer certified the notice was distributed to all homeowners and posted 14 days day in advance and a courtesy email was sent to all owners, with a copy of the 2023 draft budget.

Approval of Prior Meeting Minutes – Susan motioned to approve November 3, 2022, minutes, and Rick seconded. All voted in favor and the motion carried. Carol made a motion to approve the October 25, 2022, minutes, Rick seconded. All voted in favor and the motion carried.

Business:

Discussion of the Budget and Special Assessment: Carol opened the meeting for homeowner questions and comments.

Adoption of the Special Assessment as follows: A typo was discovered and corrected. The structural funding for the balcony replacement is for building G, units 14/15. The last time our roof was cleaned, repaired and sealed was 2014 with a 10-year warranty. Last February, All Florida Urethane said our roof has 10-15 years more life, but the problem is our insurance company says they will not insure the property past 2024 with the roof as it is now. The assessment will be separated into 2 payments. The first 50% is due on April 1, 2023, and the remaining 50% will be due on October 1, 2023. Carol motioned to approve the proposed special assessment and Susan seconded. All were in favor and the motion carried.

Special Assessment Reserve Funding		Special Assessment Per Unit	
Sewer (Building F)	\$10,000	Efficiency	\$2,769.00
Roof	\$120,000	1 Bedroom	\$2,939.00
Painting	\$50,000	2 Bedroom	\$3,259.00
Structural (Stucco E&F)	\$13,500	3 Bedroom	\$3,621.00
Structural (Balcony G14/G15)	\$18,000		
Structural (Stucco G)	\$1,500		
Total	\$213,000		

Adoption of the 2023 Annual Budget (January 1, 2023 – December 31, 2023) – Rick motioned to approve the 2023 budget as written and distributed. Monthly assessments for the 2023 annual budget are as follows:

2023 Monthly Assessment Per Unit	
Efficiency	\$426.24
1 Bedroom	\$452.47
2 Bedroom	\$501.65
3 Bedroom	\$557.39

Adjournment – With no further business to discuss, the meeting was adjourned at 4:33pm.

Respectfully Submitted
Lindsey Wilson, CAM 57168
Clover Key, Inc.