

Tangerine Bay Club Association, Inc.
A Not-For-Profit Corporation

Minutes of the Budget Meeting
June 21, 2023

A scheduled meeting of the Tangerine Bay Club Board was held via the Zoom platform on June 21, 2023.

The meeting was called to order at 2:06pm by Clare Villari.

A quorum was established. Board members present in the online meeting were Clare Villari, Karen Wiltsie, Andy Schaer, Jeff Spalter, and David Van Ess.

Proof of notice was posted per Association By-laws and Florida Statutes 718.

1. Review of FL Statute 718's 2-step process for approval of budget revisions was provided by Clare Villari, Board President. Clare explained that the first step is for the Board to review a revised Budget proposed by the Finance Committee and then approve distribution of that proposal to owners for their review and comments. Second, the Board considers owners' comments and approves a revised budget.

The Board discussed the need to increase the budgeted insurance expense number and the Finance Committee's proposed revised budget at the May 24, 2023 Board meeting. The proposed revised budget was then immediately distributed to owners for review and comment.

There were no comments or questions from the Board or owners.

2. Motion: To approve the Revised 2023 Budget as recommended by the Finance Committee and distribute to owners on May 24, 2023, to be effective as of July 1, 2023.

3. Motion to adjourn the meeting was made at 2:08pm by Dave Van Ess and seconded by Andy Schaer. All were in favor. **Motion approved.**

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Respectfully submitted,

Sue Moore
Secretary to the Board of Directors