

Tangerine Bay Club Association Inc.,

A Not-For-Profit Corporation

Minutes of The Meeting of The Board of Directors – Budget Meeting Wednesday, December 4, 2024

A scheduled Budget meeting of the Board of Directors was held via the Zoom online platform on December 4, 2024.

The meeting was called to order at 1:04pm by the President, Clare Villari. Clare stated that no owners had provided advance notice of their intent to record the meeting.

A quorum was established. Board Members present in the meeting were Clare Villari, Jeff Spalter, Mike Wells, Karen Wiltsie, Andy Schaer, Rick Henry. General Manager Michael Canacari was also present.

Proof of notice was posted per Association Bylaws and Florida Statutes 718.

Board Actions:

1. Clare reviewed the iterative budget development and approval process
 - a) One question had been received from an Owner prior to meeting and addressed.
 - b) Objective today is to approve budget as recommended to the Board by Finance Committee.
2. No additional comments/questions from the Board, none from Owners.

Motion: Andy moved to approve the proposed 2025 budget; seconded by Mike. All approved.

3. **Adjourn Motion:** Karen moved to adjourn the budget meeting; seconded by Andy. All approved.

Meeting ended 1:09PM

Jeff Spalter, Secretary, Tangerine Bay Club Association Inc. Board of Directors