

AZALEA WOODS CONDOMINIUM ASSOCIATION, INC.

ANNUAL BUDGET MEETING

TUESDAY, NOVEMBER 19, 2024

6:00 PM, POOL CABANA

ZOOM MEETING PASSWORD AND ID WAS PROVIDED WITH THE NOTICE

Present: Barbara Simmons, President; Mike Teriaco, Secretary-Treasurer, via zoom; Barbara Claussen, Vice President; Doug Brown, Director at Large, via zoom; Gina Mistretta LCAM, Representing Ameri-Tech Management.

Call to Order: Meeting called to order at 6:00 P.M. by Barbara Simmons; Quorum established, four board members.

Proof of Notice: Notices were posted in the community 48 hours before the meeting date. Notices were mailed to the owners within the guidelines of Florida Statutes and documents.

CERTIFY MEMBER'S QUORUM: Quorum established with 34 proxies and members in attendance.

VOTE TO WAIVE FULLY FUNDING OF RESERVES: Result to waive fully funding of reserves, 33 yes; 1 no.

VOTE TO WAIVE FINANCIAL REPORTING REQUIREMENT: Result to waive financial reporting requirement, 32 yes; 2 no.

VOTE TO ROLL OVER EXCESS FUNDS: Result to roll over excess funds, 34 yes; 0 no.

FLOOR OPEN TO MEMBERS DISCUSSION AND QUESTIONS ON THE BUDGET.

THE BOARD OF DIRECTORS VOTE TO APPROVE THE PROPOSED 2025 ANNUAL BUDGET: Motion by Mike Teriaco to approve the 2025 proposed budget as presented, seconded by Doug Brown, Motioned carried unanimously by all board members.

Adjournment: Meeting Adjourned at 7:00 PM by Barbara Simmons.

Respectfully Submitted,

Mike Teriaco, Secretary-Treasurer

Azalea Woods Condominium Association, Inc.