

Coach Homes 3 BCN 12-19 11am BOD Budget Meeting Minutes DRAFT

**Coach Homes 3 Babcock National Condominium Association**

**Board of Directors Budget Meeting, December 19, 2024**

**Board of Directors Budget Meeting Minutes Draft**

**Open-** Meeting called to order at 11:04AM

**Certify Quorum-** Present: Shelly Duckworth, Greg Moser, and Tom Demith

**Approval of Prior Meeting Minutes:** None

**New Business-**

- a. **New Condo Laws** effective as of January 1, 2025
  - ii. **Board Meeting Requirements-** Formally 2 board meetings annually, with new COA Laes COA must hold at a minimum 4 board meetings with a minimum 48-hour notice and minutes recorded.
  - iii. **Board Certifications-** All Board members must complete 4-hour Condo/HOA Board Member Certification class.
  - iv. **Officials Records-** Includes but is not limited to Association governing documents, meeting agendas, minutes, contracts, and bids/proposals.
  - v. **Annual Financial Reporting-** Formally, the membership could vote to waive the required Financial Reporting every year. With new laws, required financial reporting may NOT be waived *consecutively*. Only every other year can membership vote to waive this requirement.
- a. **Approval of 2025 budget-** Discussion and approval of 2025 Budget: Greg 1<sup>st</sup> motion to approve 2025 budget, Tom 2<sup>nd</sup>. All in favor, none opposed.

**Adjournment-** Shelly 1<sup>st</sup> motion to adjourn at 11:54AM Greg 2<sup>nd</sup>. All in favor, none opposed.

Minutes prepared by Carmen Alvarez, LCAM

Tropical Isles c/o Coach Homes III Babcock National Condominium Association, INC.