



Board Meeting Minutes

Friday November 3, 2023

10:00 a.m.

Vintage Grand Clubhouse

4012 Crocker's Lake Blvd., Sarasota, FL

Call to Order- 10:00 am

Board Members Present- Director Joseph Gianino was present in the clubhouse. President Charlie Benedict, Vice President Joe Joseph and Treasurer Don Sheehy were present by phone. Association Manager Glenn Aitelli was present in person.

Proof Of Notice. President Charlie Benedict reported that the notice of this meeting was posted at the Clubhouse and on the website according to Florida statutes.

Approval of Minutes:

Officer Reports

1. President -
2. Vice President -
3. Treasurer -
4. Secretary -

Managers Report

Old Business

1. **Approve 2024 Budget**- Don discussed the 2024 budget after revision to the reserve study by Staebler.
 - Not included is expenditure of roof replacement. We can fund \$2.85 million to the roofs from current reserves.
 - Estimated costs to complete the building remediation project and water meter project is 7 months of the current assessments in 2024. The fees will decrease approximately \$830,000 for end of the year.
 - Operating budget will increase \$147,000, mostly due to insurance costs.
 - Don also discussed switching from a component method to a pooling method to compute reserves. Membership needs to vote to change method.

Don made the motion (**Motion #1**) to approve the 2024 budget. Joseph Gianino seconded and the motion was approved.

New Business

Meeting Adjournment- Charlie made a motion (**Motion #2**) to adjourn the meeting. Joseph Gianino seconded the motion, and it was approved unanimously. The meeting was adjourned at 11:45 a.m.