

Long Bayou Condominium Association, Inc.
Board of Directors Budget Meeting – October 29, 2020 Minutes

A meeting of the Board of Directors of the Long Bayou Condominium Association, Inc. was held on October 29, 2020 at 1:00 p.m. in the auditorium of the Clubhouse located at 9777 62nd Terrace N, St Petersburg, FL 33708, pursuant to the Notice properly posted.

Raymond Smith, President called the meeting to order at 1:00 p.m. and led the Pledge of Allegiance.

Roll Call: Present at the Meeting: Raymond Smith, Craig Tatar, Eric Young and Doug Bender

Previous Meeting Minutes:

Motion made by Craig Tatar to approve the minutes of the last board meeting held on October 16, 2019 and waive the reading of those board meeting minutes. Seconded by Eric Young. 4-0
Motion passed unanimously.

Treasurer's Report:

\$754,420. in our Operating Fund \$612,741. in our Reserve Fund \$870,893. in our Assets

Craig Tatar made a motion to accept the treasurer's report, subject to audit. Eric Young seconded the Motion. 4-0, passed unanimously.

Manager's Report:

The Annual Long Bayou Condominium Board Meeting is on Tues., November 17, 2020 at 7:00 p.m. in the auditorium. However, the Board is requesting that residents` drop off their ballots and propostions in the office or mail them, instead of attending due to COVID-19.

We replaced three water heaters that went out. The landscaping is almost done.

Mulch will not be put down this year since we have too much mulch now and we will thin it nout in some places, as it is plugging our condos air conditioner drains.

Tiles were replaced in the auditorium floor which was last done 7 years ago. Cracks in the floor were found and repaired and the tile will be replaced.

New Business:

Insurance Renewal:

We renewed an identical insurance policy as we had in 2020 for 2021.Total cost is \$154,596. for 2021.Budget:

The 2021 Budget was explained by our property manager, Ben Commons.

100% vs 10% funding:

10% funding puts \$190,081.19 into reserves during 2020.

100% funding would more than double the maintenance fees

Owner Comments:

An owner thanked Smitty for taking care of our health by providing disinfectants and cleaning materials with paper towels and hand wipes at the pool for residents.

There being no further discussion, Craig Tatar made a motion for adjournment. Seconded by Doug Bender. 4-0, Motion carried unanimously. The meeting adjourned at 1:43 p.m.

Respectfully submitted,



Craig Tatar

Secretary