

INDIGO WOODS CONDOMINIUM ASSOCIATION, INC.

Special Board of Directors' Meeting Minutes

November 12, 2024 – 6:00PM

PROOF OF MEETING NOTICE: Management provided signed and notarized affidavit of mailing of the meeting notice to all members. The meeting notice was also posted on-site.

ROLL CALL/QUORUM:

Barbara Reynolds	President	Present
Richard McClung	Vice President	Present
VACANT	Treasurer	
Richard Crepeau	Secretary	Present
Cheryl McLane	Director	Present
Greg Zgodnik	Director	Absent
Selina Ahmadzadeh	CAM	Present
8 owner(s) present		

CALL TO ORDER: The Indigo Woods Condominium Association, Inc., Board of Directors' Meeting was called to order at 6:00PM at the Indigo Woods Clubhouse (112 Lacosta Lane, Daytona Beach, FL) and via conference call.

DISCUSS, DETERMINE, AND APPROVE PROPOSED SPECIAL ASSESSMENT FOR STORM DRAINS:

- The association received notice from surrounding properties that the storm drain belongs to the association, and it needs to be maintained, or otherwise it will be reported to SJWM. Management completed the necessary research and confirmed that the association does in fact own the area in question and is responsible for maintenance of same. It is within the recorded plat of the association. After multiple on-site meetings with the vendor and extensive research, a proposal was obtained from C&C Enterprises, which was included in the mailer. Lengthy discussion amongst board members and those present regarding the scope, vendor, research, and other project related questions/discussions occurred.

CATEGORY	ESTIMATED COSTS
STORM WATER REPAIR	\$17,500.00
PROJECT TOTALS	\$17,500.00
10% CONTINGENCY	\$1,750.00
OFFICE EXPENSES	\$500.00
LEGAL EXPENSES	\$500.00
PROJECT ADMINISTRATION	\$1,200.00
RESERVE ESTABLISHMENT FOR MAINTENANCE REQUIRED	\$3,285.00
GRAND TOTAL	\$24,735.00
TOTAL PER UNIT	\$549.83

ESTIMATED PAYMENT DUE FROM EACH UNIT (45)

\$550.00 (ROUNDED)

BROKEN DOWN OVER TWO INSTALLMENTS

\$275.00 PER INSTALLMENT

TIMELINE OF WHEN FUNDS WILL BE DUE – TWO INSTALLMENTS

1ST INSTALLMENT DUE	DECEMBER 15, 2024	\$275.00
2ND INSTALLMENT DUE	JANUARY 15, 2025	\$275.00

A motion was made by R. McClung, seconded by C. McLane to adopt the special assessment as presented, for a total of \$550.00 per unit, to be paid for in two installments of \$275.00 per unit due 12/15/24 and 1/15/25; motion carried.

ADOPTION OF 2025 PROPOSED BUDGET: A copy was mailed to all in advance of the meeting and an updated version of the budget was provided at the meeting. The new proposed budget reflects the dues of \$425 (previously \$450) due to a slight decrease in insurance renewal, which was just completed earlier this week. The meeting was opened for all questions and comments relating to the budget for all those present. A lengthy discussion occurred, and budget was reviewed and discussed. Motion made by C. McLane, seconded by R. McClung, to adopt the proposed budget reflecting dues of \$425.00 per month from 1/1/2025 through 12/31/2025; motion carried.

OPEN FORUM/RESIDENT PARTICIPATION: Discussions, questions, comments, and answers were all done throughout the meeting with all owners present both in person and via phone.

ADJOURNMENT: Motion made by B. Reynolds, seconded by R. Crepeau, to adjourn the meeting at 7:07PM; motion carried.