

2022 SD III Board of Directors Budget Meeting

SD III Rec Room or Zoom Call, 10AM, 4/23/22

Minutes of the Meeting

*Present: Joshua Herbstman (Board President), Larry Taylor, Steve Berk, Pedro Garcia
Also Present: Judy Alligood, Coastal Realty & Jim Haga, Property Manager*

1. Call to Order by Joshua Herbstman & a determination of a quorum. This meeting met its compliance with notice requirement.
2. Judy Alligood presented a draft financial budget for fiscal year 2022-2023 beginning on June 1st of this year, As expected, inflation and other costs have gone up, and it was recommended that SD III raise its monthly fees to \$683 per month starting in June.
3. Joshua Herbstman, having reviewed an advanced copy of this budget and having discussed this issue with the Board members one on one over the past few weeks, recommended to the Board they “round -up” to \$700 per month, bring in an additional \$9792 this coming fiscal year. The Board weighed in on this proposal and voted 4-0 to approve the new budget with a \$700 per month unit fee beginning June 2022.
4. Some Suggestions were made regarding various projects, policies and procedures going forward. The Board and/or Jim Haga will start investigating the following:
 - a) Dropping our bulk cable account from Xfinity, letting owners decide a la carte their own cable choices
 - b) Establishing a security committee, investigating cameras, secured access to the beach, signage, and controlled parking
5. The Elevator Project will begin May 9th and should finish before Memorial Day 2022.
6. Pedro Garcia, our newest Board member, introduced himself to the owners.
7. S.E. Restoration Inc. will begin working on the Parking Garage soon, and will begin the eastside renovation work in August of this year.
8. The Meeting was adjourned by unanimous vote at 11am.