

## **Minutes for June 29, 2020**

### **Sand Dollar III Board Meeting**

**Location: Recreation Room, 8050 A1A South, St. Augustine, FL**

Board members present/available by phone for the meeting included:

- Joshua Herbstman, board chair
- Larry Ridley, board member
- Larry Taylor, board member
- Bob Reed, board member
- Charlie Lane, board member

Also present:

Judy Alligood, Coastal Realty

Units represented by their owners calling in included: Units 101, 106, 108, 202, 203, 207, 302, 305, 401, 405, 502, 504, 508, 602, 603, 606, 607, and 608

In total, 37 owners were represented: 33 were present or called in to the meeting, while four (4) owners were represented by proxy.

Proceedings:

1. The meeting was called to order at 10:10 a.m. Ms. Alligood verified that a quorum was established and that timely notice of the meeting had been provided.
2. Mr. Herbstman noted the absence of Mr. Jim Haga due to his wife's recovery from health-related issues. Mr. Herbstman wished Jim and his wife well.
3. Mr. Herbstman then explained the purpose of the meeting, which was to seek approval to waive an annual financial audit. The revenue for the 2019-2020 fiscal year was increased due to the special assessment and this increase put the Association in the bracket that would require an audit. However, because the full amount of the assessment had not yet been collected, the Board Treasurer recommended that the audit be waived for this year and considered for the last year of the special assessment payments instead. Statute 718.111(13) requires a vote of the owners to opt for a lower level of financial reporting in lieu of the audit. Our Treasurer recommends a complied financial report for the 2019-2020 fiscal year. There would be a savings of about \$4,500 that could be allocated to other operating expenses.
4. All owners who had not signed a proxy were polled and all were in favor of waiving the audit.
5. A motion was made by Mr. Herbstman and seconded by Mr. Taylor. The motion was then unanimously approved.
6. The meeting was adjourned at 10:18 a.m.

Respectfully submitted: Charlie Lane, Secretary