

**PELICAN LANDING CONDOMINIUM ASSOCIATION
of CHARLOTTE COUNTY, INC.**

(A not-for-profit corporation)

BUDGET MEETING

Thursday, December 9, 2021

Due to Covid-19, Meeting Held via Zoom Teleconference Services

CALL TO ORDER: President Heidi Kristensen called the meeting to order at 9:00 am.

NOTICE: Proof of Notice was affirmed by Sunstate Management exceeding notice requirement of 48 hours.

BOARD MEMBERS PRESENT:

Heidi Kristensen, President
Frank Saracino, Vice President
David Frustaci, Treasurer
Eric Michelak, Director
Tom Miller, Director

SUNSTATE MANAGEMENT GROUP, INC., STAFF PRESENT:

Ed Olson, LCAM

QUORUM: President, Heidi Kristensen determined that a quorum of Board Members was present. She noted that several owners were also present via Zoom.

Adoption of 2022 Operating and Reserves Budget:

Treasurer David Frustaci provided an overview of the 2022 Operating and Reserves budget. He explained that the Annual Budget is zero based and that budgeted revenues must equal budgeted expense. He also explained that based on projections, a \$50.00 increase in quarterly assessments was being proposed. After a brief discussion, ***David Frustaci made a motion to approve and adopt the calendar year 2022 Operating and Reserve Budget. Frank Saracino seconded the motion which passed unanimously.***

Adjournment:

There being no further business to discuss, David Frustaci made a motion to adjourn the Budget Adoption Meeting. Frank Saracino seconded the motion which passed unanimously.

Respectfully submitted,

Edward L. Olson/LCAM

for The Board of Directors at Pelican Landing Condominium Association, Inc.

Pelican Landing Condominium, Charlotte County, Inc.

The Secretary; _____