

**PARADISE CONDOMINIUM OWNERS' ASSOCIATION
BOARD OF DIRECTORS MEETING
THURSDAY, MARCH 27, 2025 – 4:00 PM**

Present:

Bryan Lyerly
Joseph Schwartz
David Ferenci
Karl Wolf
Brittany Konsella
Brandon Cvilikas, Toad Property Management
Bayliss Baker, Toad Property Management
April Pannell, Toad Property Management

Brandon called the meeting to order at 4:04 p.m. and confirmed a quorum. Brandon explained the purpose of the meeting was to discuss the draft Budget.

Bryan made a motion to approve the minutes of the March 19, 2024 meeting. David seconded the motion and it was unanimously approved.

Prior to the meeting a draft Budget had been distributed to the Board for review. The Budget kept dues at the current level. Bryan made a motion to increase Rental Income by \$100 per month effective at the time of the lease renewal. Brittany seconded the motion and it was unanimously approved.

Brandon explained the expense line items in the draft Budget. A contractor for the retaining wall would need to be secured in 2025. Brandon confirmed insurance was with State Farm. Bryan made a motion to use the current annual insurance figure of \$68,691 in the Budget and the policy would renew in November. Karl seconded the motion and it was unanimously approved.

Brandon confirmed the accounting team continued to work with Vail and Vail claimed that \$43,409 was still owed. April said Vail had failed to provide the requested information to support the journal entries. April agreed to email the Board the amount Vail could support with invoices. Once the amount and detail had been reviewed the Board could discuss the release of funds if appropriate.

Some repairs, a door and stairs, would be made. Brandon confirmed there was currently \$118,148 in the Checking Account and \$50,463 in the Reserve Account. Capital Projects would be discussed later in the meeting. Bryan thanked Toad for having satellite TV service restored during the Winter. Brandon thanked the Board for their involvement in small maintenance projects.

Brandon confirmed Xstream had made some upgrades to internet service for the buildings.

Capital Dues would remain at the same level for another year.

Bryan made a motion to approve the Budget with the two changes motioned above. Joseph seconded the motion and it was unanimously approved.

Brandon said the frequency of trash removal and cleaning of the hot tub had been increased during the month March. Brandon agreed to research the operating costs of the hot tub during the offseason and email the Board.

At 5:08 p.m. Bryan made a motion to adjourn the meeting. Joseph seconded the motion and it was unanimously approved.

Prepared by Rob Harper, Toad Property Management

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