

PEBBLE BEACH VILLAS  
ANNUAL MEMBERS MEETING

MEETING DATE: January 10, 2022

MEETING TIME: 10:00 a.m.

MEETING PLACE: Pebble Beach Villas Clubhouse

ANNUAL MEETING MINUTES

1. ELECTION OF CHAIRMAN OF MEETING: Motion to appoint Kevin Kelly as chairman of the meeting made by Don, who asked for a show of hands from the audience and reported that the motion had carried.
2. CALL TO ORDER: Board President Kevin Kelly called the meeting to order at 10:00 a.m.
3. CALLING OF ROLL/CERTIFICATION OF PROXIES/CERTIFICATION OF QUORUM: ROLL CALL: Mike Gallagher of Elliott Merrill reported the total of 49 members present in person and by proxy, representing 68% of Unit-owners, satisfying the requirements for a quorum, stating that the business of the association could be conducted according to the previously distributed agenda.
4. PROOF OF NOTICE OF MEETING OR WAIVER OF NOTICE: Mike Gallagher certified proof of notice.
5. READING AND DISPOSTAL OF MINUTES FROM THE ANNUAL OWNERS' MEETING, January 11, 2021. Motion by Steve to waive the reading, seconded by Al and **RESOLUTION ONE (1)** was approved by Unit-owners.
6. PRESIDENT'S REPORT: 1. SECURITY CAMERAS. The President reviewed the agenda and goals of the meeting. Please click below for President Kevin M. Kelly' complete report to owners.
7. TREASURER'S REPORT: "2021 year-end financials will be available in about 10 days, but based on 11 months actual and estimates for December, we believe that we will finish 2021 with a sizable net operating income. We estimate that our 2021 total operating income will be \$328.9 K, and our total operating expenses will be 316.6K, for a positive net income of \$12.2K.

This means we will finish 2021 with \$12,200 more dollars in the bank than we had at the start of 2021. It also means our owners' equity increased from \$72,065 to an estimated \$84,277 at year end (based on an estimated net income of \$1,800 for December). From this, I am estimating a year end free cash position of \$56.4K (based on a prepaid insurance of \$28K at year end). More on this as part of the 2022 budget." Please click below for Treasurer Steve Croft's complete report to owners.

8. PROPERTY MANAGES'S REPORT: Mike Gallagher stated that the projected Operating Cash assessment is \$24,812 and the Reserve assessment \$218,790. The proposed due date is March 1 and the late date April 1,2022.
9. REPORTS BY COMMITTEES:
  - a. Security Cameras: Don reported that the Security Cameras project is complete. Ten cameras have been installed and a beach gate lock installed. The license plate cameras still require adjustment.
  - b. Painting Committee: Review was deferred to New Business.
10. New Advisory Committees: Kevin Kelly: "We have identified the need for several initiatives to be addressed to insure a safe, secure and well-maintained community. We have all heard our neighbors refer to PBV as 'our paradise by the sea.' Certainly, we all want that to remain true, so we must be diligent and continue to do the necessary work. The Board has identified and Steve has several times described 50 work projects required over the next several years, projects that will keep the Board and Elliott Merrill busy. But the Board cannot do all the work by themselves. We need your help! We want your opinions, ideas and insights to be addressed. We are in this together! You have already seen the advisory committee sheets posted on the Bulletin Board and now on the kitchen counter. The committees are
  - a. Safety
  - b. Rules/regulations enforcement
  - c. Outdoor lighting
  - d. Clubhouse audio-visual system
  - e. Pool committee
  - f. Website committee
  - g. Lease/rental committee

I make a motion to approve the formation of the seven (7) identified advisory committees.” Motion by Kevin, seconded by Don, and **RESOLUTION TWO (2)** was unanimously approved.

11.UNFINISHED BUSINESS: None

12.NEW BUSINESS:

- a. Painting: Having achieved an affirmative majority vote, as required by the By-Laws, Al made a motion, seconded by Peter, and **RESOLUTION THREE (3)** was unanimously approved.
- b. Special Assessment: Steve, once again, provided a summary and justification for the Special Assessment to be approved at the subsequent Organizational Board Meeting.

13. ELECIONS/CONFIRMATION OF DIRECTORS FOR 2022. Since there were four (4) vacancies and three (3) nominations, per Florida Law 718, tabulation of ballots for members of the Board is not necessary.

Consequently, the requirement to appoint an inspector of elections is unnecessary. Therefore, I ask Mike Gallagher to announce the newly appointed board members The following three candidates are confirmed for two-year terms: Steve Croft, Don Groshong, and Ken Quinn. A motion was made by Steve, seconded by Al, and **RESOLUTION FOUR (4)** was unanimously approved.

14. Adjournment: Al made a motion to adjourn, seconded by Don was approved by Unit-owners at 11:25.