

HOA Board Meeting 11/7/22

Meeting commences at 12:35pm

Chris Stancil, LCAM

Kristen Iwan, on phone, Treasurer

Sharla Helton, Vice President

Sharon Hunnewell-Johnson, President

Sean Belanger, Homeowner

Trina Belanger, Secretary

\$51,067.11 CD is in a Truist account but should be in our HOA savings account and that needs to be accounted for. Chris will investigate this.

-In the past, Akbar met with Sharon, in attempts to get the pay outs and receipts of all financials. During that meeting it was made clear that there was an unknown percentage that the HOA were paying the Hyatt for our dues and included in our monthly (maintenance) fees. -Ultimately, the homeowners want to have a solution of payment that is fair to what amenities/functional items/etc. we use and to offload what we are paying for that is not applicable to the homeowners. This includes the amenities, pools, telephone services in the suites, other elevators, jacuzzies, employee benefits, cleaning services, etc. And, some of this has been resolved but this is still in the workings.

-It was discussed that we would write a letter asking for this information prior to the end of the year, to protect our homeowners to show good faith, before year end.

-Sean suggested that the HOA could write a letter proposing our contingency on what we feel we should pay and see what they say.

-Sharon speaks about the court case that was a similar situation in that the homeowners won.

-The Board agrees that an Addendum would allow for changes of current contractual agreements and start in 2023. Pay Hyatt, what we determine is fair, on a monthly basis to show we are in compliance and making good will efforts with repayment terms.

-Sharon reports that we have not received any back bills for the past 1 and a half years. And She has also spoken to Greg about items our HOA should not be paying for.

-Chris feels negotiations would be best between \$12,000.00- \$14,500.00 vs. \$18,000.00 which is what the Hyatt had originally proposed.

-Chris is going to get comparable fees for us to have from neighboring communities: Sand Pearl, Ultimar, Belle Harbor, etc.

-We, the Aqualea HOA have a buffer, even when all bills are paid for; we have an excess of about \$100,000.00.

-Board Meeting and Budget is approved, with an all in favor verbal vote.

-There is a potential new owner of 303, Kristen Iwan bought 501. A new directory will be made (Sharon). 302 is idle and on the market. 402 is idle, but purchased.

The Board discusses an Annual Homeowners Budget Meeting and Election of new Board Members in January, 2023.

Meeting concludes at 1:45 pm.

