

Ocean View Manor Condominium Association, Inc.

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**Annual Members Meeting
March 23, 2024**

Jim Stanton called the meeting to order and opened with a prayer and noted the passing of long- time owner Bill Goudie.

The Secretary, Bill Hopson, certified that all notices and mailings were done according to State laws, and a quorum was present to conduct business.

The vote to waive the audit was passed by members' votes.

No election was required as there were 4 openings and only 4 candidates filed for those openings. The incumbent Directors Tim Hughes, Dave Weston, Steve Murphy, Bill Hopson were returned to office.

Jim Stanton; Board President, introduced Board members, Dave Weston; Vice Pres., Bill Hopson; Secretary, Chuck Hall, Gerald Lawson, Tim Hughes, and Steve Murphy and complemented them on their competency and accomplishments during the past year.

Reading of the minutes from March 18, 2023, March 18th reorganization meeting and January 27th 2024 Board meeting waived as all were posted for all to see. Motion to approve those minutes was made and accepted.

The Secretary stated that there was no correspondence to bring before the meeting.

Jim went over the financials line by line item and explained in detail the reasoning for each expenditure and the expectations for 2024 and beyond. Owners' questions were accepted and answered despite constant interruptions by one member.

A motion was made and approved to accept the financial report.

Maintenance Manager, Terry Baggett gave the following report:

- * Joel has retired and has been replaced by David Welsh.

- *Basement walls, white poles, globe lights, and doors and door jambs in the hallways have been painted

- *Spalling issues on building and balconies are being treated in preparation for painting the building

- *The garage exit door was repaired in house by fabricating a new chain link

- *Lights in the stairwells have been replaced

Recreation Committee: Carol Stanton announced plans for a Memorial Day picnic.

A question by a member was brought up regarding walking dogs on OVM property, specifically the area outside the front entrance. The request could not receive a second and the discussion was dropped.

NEW BUSINESS: Jim brought up the matter of the huge increase in insurance costs. Citizens Insurance will not renew our wind coverage unless we completely re-roof the building. This would require somewhere around one and a half million dollars to do. Citizen's coverage is actually less than our deductible for that event and Jim

proposed that we do not pay for wind insurance and instead self-insure ourselves for that coverage using the savings to bolster our reserves. In effect we would just be throwing money at a coverage we could never collect on. All other coverages except the wind clause would remain in effect.

There was much discussion pro and con about the provisions of this proposal. Since no consensus could be reached, a motion was made and approved to carry the question over to the next board meeting in May to allow for more research on the matter.

At that point a call for adjournment was unanimously accepted.

Respectfully submitted:

William Hopson, Board Secretary

**Board of Directors reorganization meeting
March 23, 2024**

The board of directors' reorganization meeting immediately followed the annual members meeting. All directors were present except Dave Weston.

The board voted to continue President Jim Stanton, Vice President Dave Weston and Secretary Bill Hopson in office.

The board voted to accept Amy Arndt's resignation as office manager.

No other business was brought forth and meeting was adjourned.

Respectfully Submitted:

William Hopson, Secretary