

Island Point Condominium Board of Directors

Meeting Minutes for 3 sequential meetings

DATE: **Monday NOVEMBER 24, 2025**
TIME: **6:00 PM**
PLACE: **Conference Room at 644 Island Way, Clearwater, FL 33767**

BUDGET ADOPTION MEETING

PURPOSE: To officially approve the proposed 2026 Budget mailed to each owner.

1. Call to Order: Gordy Sherer President, John Schmidt Treasurer, Kimberly Sexton Secretary and Tina Petrakis Director
2. Certify Quorum of the Board : Quorum Present
3. Proof of Notice of the Meeting: Notice of meeting mailed out with management company
4. Board Discussion and Approval of the 2026 Annual Budget
Discussed pipe on first floor hallway
Special assessment will be due 12/1/2026 and is approximately 4000.00. This allows owners time to prepare
Gordy proposed passing of budget and John seconded, budget Approved
5. Adjournment the meeting adjourned at 6:05 pm

SPECIAL ASSESSMENT MEETING

PURPOSE: To officially approve a December 1, 2026 Owner Assessment

1. Call to Order at 6:05 pm
2. Certify Quorum of the Board: Roll taken and quorum present
3. Proof of Notice of the Meeting agenda posted on 11/22/2025 and emailed to unit owners
4. Board Discussion of the Special Assessment
 - a) Reason: Required corrective action on original water and sewer pipes under the first-floor slab. Inflationary concerns with reserve funds.
 - b) Amount: \$ 3,000 (\$ 250 a month) an owner provides \$ 168,000
\$ 4,000 (\$ 333 a month) an owner provides \$ 224,000

c) Costs: A quote to line the sewer pipe came in for \$ 100,000.
Replace entire water main under slab or along ceiling.
Frame, Drywall, Access Panels, Paint sofit for floor 1 ceiling
Cost of Project Manager at 20% is approximately \$ 40,000
Legal fees to review contracts

d) Due Date: December 1, 2026 provides 1 year notice

5. Open Forum and Discussion
6. Board Approval of Special Assessment
Gordy proposed the acceptance of the 4000.00 special assessment, John seconded, approved
7. Adjournment at 6:25 pm

BOARD OF DIRECTORS (BOD) MEETING

PURPOSE: To conduct the Business of the Association as documented below:

1. Call to Order meeting called to order at 6:25 pm
2. Roll Call/Confirmation of a Board quorum Gordy S President, John S Treasurer, Kimberly S Secretary and Tina P Director present
3. Confirm Notice Provided by date and time agenda posted 11/22/2025 and emailed to unit owners
4. Approval of prior meeting minutes by date October minutes need to be adjusted to show only one rental unit remaining in the complex.

Reports

5. President's Report
Announcements
6. Vice President's Report (None – Vacant Board Position. Apply Today)
7. Treasurer's Report
Current Financial Report and Budget Status
8. Director's Report
Landscaping Committee Report (Director is chairperson)

Meeting Update: Director and President on-site meeting with Russell
Irrigation coverage issue

Russell to provide monthly inspection reports and actions taken

Weed Control Issues –

Russell to provide plan on repair and preventative treatments.

9. Secretary's Report

Dock Committee Report (Secretary is chairperson)

No Report

10. Manager's Report

1. Alton to provide quotes to remove cement pipes form front area
2. Alton to paint main fire riser/water line for 600.00
3. Alton to replace blinking lights in carport area near the 702 spot
4. Hawkins to schedule pool heater service
5. Scott to obtain 2 bids for pool service
6. Glass on ledges from 702 window construction and removal
7. Schedule insurance review meeting for January when quotes are out

New Business:

Old Business:

11. Delinquent Accounts

- a) Ameri-Tech to confirm as of 11/24/25 all owners who failed to comply with 45 day demand letter from attorney.
- b) Proposal to send remaining delinquent owners to Association's lawyer for lien. Delinquent owners to pay attorney fees at this point.

12. Schedule Next Meeting and Adjournment:

Adjourned meeting at 7:10pm

Next meeting scheduled for

Monday, January 26, 2026