

**San Simeon Phase 1 Residents' Association, Inc.**  
**Minutes of the Board Meeting**  
**Dec 27, 2023, 6:00PM**

**1. Roll Call/Establish a Quorum: John called the meeting to order 6:00pm**

President	John Nychis	-	Present
Vice President	Val Leclerc	-	Present
Secretary	Chris Luizzi	-	Present
Treasurer	Deena Guillett	-	Present
Director	Eddie McMillen	-	Present
Quorum present? Yes			

**2. 2023 Board meeting Sept minutes:**

- Deferred

**3. Treasurers Report**

- Deferred

**6. New Business:**

Roof Replacement: Board approved Gone Coastal Roofing, \$3.75M plus 5% buffer. Board discussed about roof project.

Special Assessment for Roof replacement damage from Hurricane: Val made a motion to approve \$2700 special assessment to Levitt homeowners payable by June 30. Eddie seconded. Motion carried. Motion carried.

<b>Cost</b>	<b>\$ 2,654,001</b>
Roof Reserve, 2023	\$ 993,679
Roof reserve, 2024(jan-Dec)	\$ 122,630
Roof Cleaning	\$ 22,092
Insurance Levitt	\$ 1,162,030
Insurance Horton	
<b>Sub-Total</b>	<b>\$ 2,300,431</b>
Special Assessment	\$ 353,570
Per Unit	\$ 2,699
	<b>\$2,700</b>

2024 Budget:

<b>Levitt Homes</b>	<b>Monthly Assessment</b>	<b>416.30</b>
<b>Horton Homes</b>	<b>Monthly Assessment</b>	<b>345.32</b>

John made a motion to approve the budget and seconded by Deena. Motion carried.

1. Should the members waive the statutory year-end Audit reporting requirement and permit the Board to present the year-end financial statement in a report of cash receipts and expenditures format for the fiscal year ending December 31, 2023? **If Audit is required, we will need to add additional \$5000 in budget**

   26    Yes

   15    No

2. Horton Owners only: Should the members allow the Board to transfer money from the **Stucco reserve interest funds** to Horton Painting Reserve to avoid Special Assessment for Roof Replacement?

   16    Yes

   1    No

Deena made a motion to adjourn and seconded by Chris. Motion carried.  
Meeting adjourned at 7:20pm.

Respectfully submitted by:  
James Ro and San Simeon Board Secretary