

Board of Directors Meeting  
Special Assessment-2024 Budget Adoption  
Approved Minutes  
12/18/2023

1. Gerri Pennachio, President called the meeting to order at 6:02 pm.
2. Gerri Pennachio, President gave notice that the agenda was posted on 12/1/2023.

3. Roll call was taken and a quorum of the Board was present.

Gerri Pennachio, President  
William Mellan, Vice President  
John Peronto, Treasurer  
Shannon Hannum, Director  
Rita Fandrich, Director  
Janet Shearer, Director

Linda Sowell, Secretary Absent

Chris Kelly, LCAM and Admin Asst., Terry Wexler were also in attendance.

4. Bill Mellan made a motion to accept the Stonewater Board of Directors' approval of the Special Assessment. John Peronto second the motion. Discussion followed. Owner John Snapp had several questions regarding the Special Assessment. He confirmed that the Special Assessment is covered by State Statue, and he supported the Board of Directors decision. Townhomes will be assessed \$645.16 and Villas \$806.45. Coupon books have been ordered and payment is due by February 29, 2024.

The motion was put to a vote and the vote passed unanimously.

5. The Special Assessment meeting adjourned, and a Quorum was established for the 2024 Budget Adoption Meeting.

6. Bill Mellan made a motion for Board Approval of the Stonewater 2024 Budget. John Peronto second the motion.

Discussion followed. The change made to the 2024 Budget was removal of the 2023 Insurance deficient. The COA dues for 2024, Townhomes \$563.00, Villa \$704.00. Coupon books have been ordered.

The motion was put to a vote and passed unanimously.

Gerri Pennachio, President opened the meeting for discussion from the owners.

Owner Gregg Hannie thanked the BOD for their contributions for the administration of Stonewater. Discussion continued regarding the Reserve Study. Stonewater is fully funded for 2024. The Reserve Study was evaluated line by line by the Budget Committee. Owner, John Snapp agreed with the BOD that the decision to review and make changes to the Reserve Study is very acceptable.

The changes to the Documents have been tabled and will be revisited in January. Town Hall meetings will be held with the owners to discuss changes that the Board of Directors are recommending.

7. Rita Fandrich, made a motion to adjourn the meeting at 6:39 pm. Bill Mellan seconded the motion. The motion was put to a vote and passed unanimously.