

Monterey Shores PUD Homeowners Association, INC

Meeting of the Board of Directors

May 16, 2023

6:00 PM

Open meeting for all residents via Zoom. Board members in attendance; Roger Jones, Mike Schutzer, Valerie Flannery, Mike Rudman, and Amy Wygans MS GM.

Quorum was established and meeting was called to order at 6:03

Agenda was reviewed and motion was made to adopt. Motion was seconded. Vote was unanimous.

President's report was recapped by Board member. It may also be found on the MS website in the Owner's section..

Treasurer's report was presented.

Assets

Total cash: Operating \$443,158.98

Total cash: Reserve \$1,271,094.90

Total Fixed Assets: \$633,574.37

Total Assets: \$2,347,828.25

Liabilities & Equity

Total Current Liabilities: \$59,869.64

Total Equity: \$1,880,656.32

Net Income Gain/Loss: \$407,302.29

Total Liabilities & Equity: \$2,347,828.25

Management report was given. Please make sure that Association Consultants has your current email address. Please check the MS website in the Owner's section for up to date information. Pool hours for the summer season of 2023 will be from 9AM to 6PM.

Repairs in the Tot Lot have been completed. Several repairs in common areas will continue.

Recap of Phase III was presented. Presenter encouraged MS to make a final decision.

Duckweed issue in MS retention pond was addressed. The pond has been treated and further remediation is required. Board has looked into purchasing a solar powered aerator that will help in the elimination of the duckweed over long term.

New Business:

Motion was made and seconded for opening a CD at Truist Bank in the amount of \$225, 000 out of replacement reserve funds. Vote was unanimous.

Open Forum:

Barb Marzetti from Corolla Civic Association presented information for residents of MS that will impact the neighborhood. Barb suggested residents be mindful of "Beach Week" behavior of renters and of upcoming development in the area of both approved as well as proposed projects

Meeting adjourned 7:08