

**MINUTES OF THE HALF MOON BAY MASTER ASSOCIATION  
BOARD OF DIRECTORS MEETING  
NOVEMBER 6, 2024**

THE CLUBHOUSE MEETING WAS CALLED TO ORDER AT 10:00 AM BY LARRY PARKER.

**ROLL CALL:** PRESENT IN PERSON WERE PROPERTY MANAGER FRANK LONGUS AND DIRECTORS LARRY PARKER, BILL CORRAO, LARRY BECKER, JOHN ZANONI AND JOHN SCEPPA WERE PRESENT, ESTABLISHING A QUORUM. APPROXIMATELY 6 UNIT OWNERS WERE ATTENDING IN PERSON AND 6 UNIT OWNERS WERE ATTENDING VIA ZOOM.

**APPROVAL OF MINUTES:** LARRY BECKER MOVED FOR THE APPROVAL AND WAIVER OF READING OF THE MINUTES FOR OCTOBER 16, 2024. JOHN SCEPPA SECONDED THE MOTION. THE MINUTES WERE APPROVED UNANIMOUSLY (5-0).

**FINANCIAL REPORT –** LARRY BECKER REPORTED THAT AS OF OCTOBER 31, 2024, THE MASTER BOARD WAS UNDER ITS BUDGET.

**OLD BUSINESS:**

**A. 2025 BUDGET SCHEDULE –** LARRY PARKER LED THE DISCUSSION FOR THE 2025 BUDGET APPROVAL. NO CHANGES WERE MADE TO THE PROPOSED 2025 BUDGET AND RESERVES SCHEDULE AS ADOPTED AT THE BUDGET WORKSHOP ON OCTOBER 16<sup>TH</sup>. WHEREUPON, LARRY BECKER MADE THE FOLLOWING MOTION THAT WAS SECONDED BY JOHN SCEPPA:

**THE BOARD APPROVES THE 2025 OPERATING BUDGET AND RESERVES SCHEDULE AS PROPOSED AT THE BUDGET WORKSHOP ON OCTOBER 16, 2024 AND IS ATTACHED TO THESE MINUTES.**

THE MOTION PASSED UNANIMOUSLY (5-0) WITH NO DISSENT.

**NEW BUSINESS:**

**A. SEA WALL REPAIR –** THE BOARD DISCUSSED THE PROPOSAL FROM COAST SEAWALL DOCK & BOAT LIFTS TO REPAIR THE SEA WALL IN FRONT OF K.HOV BLDGS. 110 AND 109. WHEREUPON, LARRY BECKER MADE THE FOLLOWING MOTION THAT WAS SECONDED BY BILL CORRAO.

**THE BOARD APPROVES THE PROPOSAL FROM COAST SEAWALL DOCK & BOAT LIFTS TO REPAIR THE SEA WALL IN FRONT OF K.HOV BLDGS 109 AND 110. FOR \$1,920.**

THE MOTION PASSED UNIMOUSLY 5-0 WITHOUT DISSENT.

**B. LANDSCAPING** - THE BOARD DISCUSSED THE PROPOSAL FROM TOP CUT LAWN SERVICES TO REMOVE THE INVASIVE VINES ON THE NORTH FENCE LINE ON FEDERAL HIGHWAY AND TO CLEAN UP VARIOUS AREAS AROUND THE POOLS. WHEREUPON, LARRY BECKER MADE THE FOLLOWING MOTION THAT WAS SECONDED BY BILL CORRAO.

**THE BOARD APPROVES THE PROPOSAL FROM TOP CUT LAWN SERVICES TO REMOVE THE INVASIVE VINES ON THE CLUSIA HEDGE NORTH OF THE HMB ENTRANCE AND TO CLEAN UP AND REPLANT AREAS AROUND THE POOLS FOR \$5,094.**

THE MOTION PASSED UNIMOUSLY 5-0 WITHOUT DISSENT.

**C. OFFICE EQUIPMENT** – LARRY BECKER REQUESTED THE BOARD TO APPROVE \$1,500 TO UPDATE THE COMPUTER, MONITORING, AND SOFTWARE APPS FOR THE MASTER BOARD'S OFFICE AND USE OF THE PROPERTY MANAGER. WHEREUPON, LARRY BECKER MADE THE FOLLOWING MOTION THAT WAS SECONDED BY BILL CORRAO.

**THE BOARD APPROVES THE EXPENDITURE OF \$1,500 TO UPDATE THE COMPUTER, MONITOR AND SOFTWARE APPLICATIONS FOR THE MASTER BOARD'S OFFICE AND USE OF ITS PROPERTY MANAGER.**

THE MOTION PASSED UNIMOUSLY 5-0 WITHOUT DISSENT.

**PROPERTY MANAGER FRANK LONGUS REPORT** - LARRY PARKER STATED THAT SINCE THE ELIMINATION OF THE RUST REMOVAL CHEMICALS FOR THE WELL WATER THAT THERE HAS BEEN A PROBLEM WITH RUST STAINS ON HMB PROPERTY. THE MASTER BOARD IS DISCUSSING WITH THE K.HOV BOARD THE ELIMINATION OF THE WELL FOR K.HOV'S IRRIGATION NEEDS OR IN THE ALTERNATIVE A NEW CONNECTION WITH BOYNTON BEACH WATER AUTHORITY TO PROVIDE WATER FOR K.HOV'S IRRIGATION NEEDS. JOHN SCEPPA VOLUNTEER TO HEAD A COMMITTEE TO DO A COST ANALYSIS OF THE OPTIONS.

**COMMENTS FROM OWNERS – NONE**

**NEXT BOARD MEETING** –THE NEXT BOARD MEETING IS ON **WEDNESDAY, DECEMBER 4, 2024 AT 10:00 AM.**

**ADJOURNMENT** – LARRY BECKER MADE A MOTION TO ADJOURN WHICH WAS SECONDED BY JOHN SCEPPA AND PASSED UNANIMOUSLY AT 10:45 AM.

**HALF MOON BAY MASTER ASSOCIATION, INC.**  
**FINAL APPROVED BUDGET ON 11-6-2024**  
**FOR THE PERIOD FROM JANUARY 1, 2025 TO DECEMBER 31, 2025**  
**BASED ON 305 CONDOMINIUM UNITS**

<b>ACCOUNTING</b>		<b>2024</b>	<b>2025</b>
<b><u>CATEGORY</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>APPROVED</u></b>	<b><u>APPROVED</u></b>
		<b><u>BUDGET</u></b>	<b><u>BUDGET</u></b>
	<b>INCOME</b>		
3010-00	Maintenance Assessments	\$ 632,993.00	\$ 603,589.65
3030-00	Interest Income	100.00	1,917.00
3040-00	Key/Card/Clicker Fees	250.00	524.00
3050-00	Miscellaneous	0.00	2,580.00
	<b>TOTAL INCOME</b>	<b>633,343.00</b>	<b>608,610.65</b>
	<b>ADMINISTRATIVE EXPENSES</b>		
5100-00	Management Contract	55,343.00	61,600.00
5110-00	fees & Licenses	1,700.00	1,400.00
5112-00	Permit Mangroves	10,000.00	0.00
5120-00	Office Supplies	6,800.00	8,000.00
5122-00	Postage	1,265.00	1,250.00
5135-00	Accountant	3,250.00	4,300.00
5145-00	Legal	3,650.00	2,000.00
5160-00	Insurance	91,700.00	100,900.00
5170-00	Reserve Study	5,000.00	0.00
5165-00	Contingency	0.00	0.00
5190-00	Bad Debt	1,000.00	0.00
5505-00	Salaries	24,999.00	32,300.00
	Website	0.00	0.00
	<b>TOTAL ADMIN EXPENSES</b>	<b>204,707.00</b>	<b>211,750.00</b>
	<b>GROUNDS EXPENSES</b>		
5405-00	Landscape Maintenance	38,600.00	38,700.00
5420-00	Landscaping Extras	13,000.00	4,000.00
5425-00	Exterminating	2,300.00	13,900.00
5427-00	Animal Control	6,000.00	1,000.00
5435-00	Sprinkler Repairs	5,750.00	0.00
5436-00	Pump Station Repairs	5,000.00	0.00
5445-00	Tree Trimming	17,000.00	15,000.00
5460-00	Rust Inhibitor	0.00	10,000.00
5605-00	Lake Maintenance	5,502.00	14,000.00
5615-00	Tidal Pond (Mangroves)	7,800.00	8,500.00
5406-00	White Fly Spraying	1,200.00	0.00
	<b>TOTAL GROUNDS EXPENSES</b>	<b>102,152.00</b>	<b>105,100.00</b>

<b>POOL EXPENSES</b>			
5705-00	Pool Service	14,375.00	16,200.00
5710-00	Pool Repairs	14,825.00	10,500.00
	<b>TOTAL POOL EXPENSES</b>	<b>29,200.00</b>	<b>26,700.00</b>
<b>UTILITIES</b>			
5205-00	Electric	37,030.00	35,150.00
5230-00	Water	15,000.00	12,900.00
5235-00	Sewer	5,950.00	8,400.00
5240-00	Telephone	12,000.00	8,500.00
5265-00	Sanitation	1,150.00	1,100.00
	<b>TOTAL UTILITIES</b>	<b>71,130.00</b>	<b>66,050.00</b>
<b>OPERATING EXPENSES</b>			
5310-00	Security Contract	3,850.00	3,300.00
5325-00	Gate Contract	1,375.00	1,300.00
5330-00	Gate Repair	3,305.00	2,500.00
5340-00	Golf Cart	500.00	0.00
5650-00	Janitorial Contract	19,140.00	18,900.00
5655-00	Janitorial Supplies	2,640.00	3,000.00
5660-00	General Repairs	25,000.00	25,000.00
5665-00	Maintenance Supplies	15,000.00	17,000.00
5670-00	Maintenance Projects	0.00	0.00
5685-00	Irrigation Control	0.00	0.00
5720-00	Courts - Tennis/Pickleball	1,500.00	1,000.00
5730-00	Rec Office Furniture	7,000.00	4,000.00
	<b>TOTAL OPERATING EXPENSES</b>	<b>79,310.00</b>	<b>76,000.00</b>
	<b>TOTAL EXPENSES</b>	<b>486,499.00</b>	<b>485,600.00</b>
<b>RESERVES</b>			
	Irrigation		2,227.27
	Seawall		5,128.21
	Landscape		1,655.17
6050-00	Pooled Reserves	\$ 146,844.00	\$ 114,000.00
	<b>TOTAL RESERVES</b>	<b>\$ 146,844.00</b>	<b>\$ 123,010.65</b>
	<b>TOTAL EXPENSES</b>	<b>\$ 633,343.00</b>	<b>\$ 608,610.65</b>

**CONDO UNIT MAINTENANCE FEES**

<b>ANNUAL FEES</b>	<b>\$</b>	<b>2,075.39</b>	<b>\$</b>	<b>1,978.98</b>
<b>QUARTERLY FEES</b>	<b>\$</b>	<b>518.85</b>	<b>\$</b>	<b>494.75</b>
<b>MONTHLY FEES</b>	<b>\$</b>	<b>172.95</b>	<b>\$</b>	<b>164.92</b>

**CONDO ASSOCIATION FEES**

<b>PHASES I &amp; II (100 UNITS)</b>		207,538.69		197,898.25
<b>ANNUAL FEES</b>	<b>\$</b>	<b>51,884.67</b>	<b>\$</b>	<b>49,474.56</b>
<b>QUARTERLY FEES</b>	<b>\$</b>	<b>17,294.89</b>	<b>\$</b>	<b>16,491.52</b>
<b>MONTHLY FEES</b>				

**K HOV (205 UNITS)**

<b>ANNUAL</b>	<b>\$</b>	<b>425,454.31</b>	<b>\$</b>	<b>405,691.40</b>
<b>QUARTERLY</b>	<b>\$</b>	<b>106,363.58</b>	<b>\$</b>	<b>101,422.85</b>
<b>MONTHLY</b>	<b>\$</b>	<b>35,454.53</b>	<b>\$</b>	<b>33,807.62</b>

**TOTAL FEE REVENUE**

<b>ANNUAL</b>	<b>\$</b>	<b>632,993.00</b>	<b>\$</b>	<b>603,589.65</b>
<b>QUARTERLY</b>	<b>\$</b>	<b>158,248.25</b>	<b>\$</b>	<b>150,897.41</b>
<b>MONTHLY</b>	<b>\$</b>	<b>52,749.42</b>	<b>\$</b>	<b>50,299.14</b>