

Ocean Club South Budget Meeting

Date: 04-25-2025

Place: 366 Flagler Ave New Smyrna Beach Fl 32169

Time: 3:00 pm

Agenda

I. Call Meeting to Order

II. Verify Quorum

III. Verify Proper Notice of Meeting

IV. Reading and approval of Minutes from the Jan 17, 2025 meeting (Hurricane Milton Assessment)

V. New Business:

a. Discuss and Adopt State Required Fully Funded Structural Integrity Reserve Components

1. Critical Structural Components

In addition to standard reserve items, such as cooling towers, elevators, paving, etc., associations must now include an evaluation of the structural elements and electrical and mechanical systems. This approach aims to provide a more accurate representation of the association's overall structural health. The following is the detailed list of required structural components that must be addressed by the SIRS:

- a. Roof
- b. Load-bearing walls or other primary structural members including Flooring and Foundation
- c. Fireproofing and fire protection systems
- d. Plumbing
- e. Electrical systems
- f. Exterior painting and waterproofing
- g. Windows and exterior doors (that are the responsibility of the association)

Any items that have a deferred maintenance expense or replacement cost that exceeds \$10,000, and where the failure to replace/maintain such item negatively affects the items listed above, as determined by a licensed engineer or architect.

- b. Discuss and Approve Maintenance for Structural Members, Electrical and Plumbing
- c. Discuss and Adopt Reserve Components Required by Florida Condominium Act Statute 718.

"Parking Lot Resurfacing"

Required Reserve Component of any item or required maintenance of an item that has a cost of over 10,000 Dollars.

Pool Resurfacing.

- VI. Discuss and vote on non-statutory components to maintain in the reserves:

"Building Repairs"

- VII. Vote to eliminate remaining non-statutory reserve components and disperse current balances to required statutory components.

- VIII. Nominate, vote and appoint replacement to fill board member vacancy.

- IX. Vote to approve the Proposed Budget 2025-2026.

- X. Adjournment