

**The Savoy on Palm Condominium Association, Inc.**  
**Organizational Meeting**  
October 6, 2022

**Call to Order:** The Organizational Meeting was held on October 6, 2022, on the Third Floor of The Savoy on Palm Condominium at 401 South Palm Avenue, Sarasota, Florida 34236. Richard Rivera called the meeting to order at 3:11 pm.

**Determination of a Quorum:** Board members present were Richard Rivera, Jim Heskett, and Bill Haraf.

**Confirm Proper Proof of Notice:** Proper proof of notice was established in accordance with the Condominium Documents and Florida Statutes

**Approval of Minutes:**

1. **MOTION** – (Jim Heskett) to approve the minutes from the September 8, 2022 Board Meeting. Motion seconded by Bill Haraf. Motion passed unanimously.

**Election of Officers:** Mr. Rivera stated that since the Board will remain unchanged, that the current officers would remain in their current positions. With no opposition from the Board Members present, the Officers for 2022-2023 will be Richard Rivera (President), Jim Heskett (VP/Secretary), Leon Ellin (Treasurer), Bill Haraf (Director), and John Metz (Director).

**New Business:**

**2023 Proposed Operating & Reserve Budget** – the proposed budget was presented at the September 8, 2022 Board meeting and it was distributed to all owners in advance to be approved by the Board at this meeting.

2. **MOTION** (Jim Heskett) to approve the 2023 proposed operating and reserve budgets as presented. Motion seconded by Bill Haraf. After discussion amongst the Board and Owner's in attendance regarding an approximate 20% increase in the 2023 Proposed Budget the motion passed unanimously.

It was explained to the membership that the increase is mainly due to factors out of our control with insurance, repairs/maintenance, and reserves making up most of the increase.

**2023 Meeting Schedule:** The Board Meeting schedule was discussed, and the following dates and times were established. These dates and times may be changed, added, or deleted if needed.

- Thursday February 9, 2023, at 3:00 p.m.
- Thursday April 6, 2023 at 3:00 p.m.
- Thursday September 7, 2023, at 3:00 p.m.
- Annual & Organizational Meetings October 5, 2023, at 3:00 p.m.

**Adjournment:** With there being no further business at this time, the meeting was adjourned at 3:21 p.m.