

**DRAFT**

**The Savoy on Palm Condominium Association, Inc.**

**Annual Meeting**

October 3, 2024

**Call to Order:** The Annual Membership Meeting was held October 3, 2024, 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 3:02 p.m.

**Determination of a Quorum:** A quorum was declared with 4 members present in person and 13 members present by proxy.

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

**Approval of Minutes from the 2023 Annual Members Meeting:**

There being no opposition from the members in attendance, the 2023 meeting minutes were approved.

**Unfinished Business:** None at this time

**New Business:**

**Election of Directors:** There are two available positions on the Board (Richard Rivera, & Bill Haraf). There were two owners that submitted their intent to run for the Board. The owners running for the Board are Richard Rivera, and Bill Haraf. Richard Rivera announced that since there are two people running for two open seats on the Board that no election was necessary, and he and Bill Haraf will serve an additional term.

**Apply 2023 excess operating surplus to 2025 reserve:** There was an operating surplus of \$59,186.33 at the end of 2023. With no opposition from the members in attendance via proxy or in person, it was approved to transfer the 2023 Operating surplus to the 2025 reserve budget.

**Other New Business:**

Allen & Carol Klein proposed that the guest suite lottery dates be extended from 90 days before a holiday to 120 days before a holiday to allow for more time for planning, especially booking flights. There was some discussion on this, and Richard Rivera asked Bill Veal to put it on the agenda for the next Board Meeting to be discussed by the Board.

**Adjournment:** With there being no further business at this time the Annual Membership Meeting was adjourned at 3:14 p.m.

**There was no quorum available for the Organizational Board meeting. This meeting has been postponed until October 17, 2024 at 3:00 p.m.**