The Savoy on Palm Condominium Association, Inc.

Annual Meeting

November 6, 2025

Call to Order: The Annual Membership Meeting was held November 6, 2025, 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 3:07 p.m.

Determination of a Quorum: A quorum was declared with 14 members present in person and 5 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 of the 2024 Annual Members Meeting:

Jim Heskett made a motion to approve the minutes seconded by Bruce Blackmore. There being no opposition from the members in attendance, the 2024 meeting minutes were approved.

Unfinished Business: None at this time

New Business:

Election of Directors: There were three available positions on the Board (Jim Heskett, Brenda Griffiths, & Abby Esformes). There were three owners that submitted their intent to run for the Board. The owners running for the Board are Jim Heskett, Brenda Griffiths and Lew Winarsky. Richard Rivera announced that since there were three people running for three open seats on the Board that no election was necessary, and Jim Heskett, Brenda Griffiths, and Lew Winarsky would each serve a term on the Board.

Apply 2024 excess operating surplus to 2026 reserve budget: There was an operating surplus of $32,546.80 at the end of 2024. With no opposition from the members in attendance via proxy or in person, it was approved to transfer the 2023 Operating surplus to the 2026 reserve budget.

Prepare a compiled financial statement for 2025 in lieu of an audited financial statement: Should the Association prepare compiled financial statements in lieu of audited financial statements for 2025. It was approved unanimously to prepare compiled financial statements in lieu of audited financial statements for 2025.

Other New Business: None at this time

Adjournment: With there being no further business at this time the Annual Membership Meeting was adjourned at 3:20 p.m.