OBC1 November Quarterly Meeting Minutes

November 9, 2026

Meeting called to order by Christy Truxaw, President, at 10:03 am.

Board members in attendance: Christy Truxaw, President, Dave Hux, VP, Brian Schnell, Treasurer, Frank Suarez

Not attending: Kindra Cook, Harford Field

Quorum established. Approval of the minutes from the August meeting was motioned by Hux and seconded by Schnell. All approved.

Treasurer's Report:

Schnell shared his 2027 budget proposal. Key points:

- 13% increase to Water/Sewage/Trash costs.
- The city also added a new charge "Yard Waste" which added another $1 per unit for 42 units monthly for an annual charge of $504.
- Pest control service cost increase of $1,059. *(Detailed later in the meeting.)*
- Bookkeeping services cost increase of $420.
- Increase of $1,450 for pool supplies caused by failure to include trip charge/ environmental fee and sales tax in 2026 budget which is reflecting a shortfall. Also, there was an increase in pool chemicals.
- Annual increase of 5% for Spectrum Cable.
- 5% Increase to the Maintenance Manager position. First increase since 2023.
- Increase to landscaping budget from $2,500 to $5,000 to address the pressing needs around the Condo.
- Insurance premiums expected to decrease 10 – 30% due to statewide reductions. Final figures are not available yet from Brown and Brown. 2026 premiums were $55,293.
- Laundry room revenue to increase $1,500 based on our new laundry contract.
- Current needs remain in 2027 for parking lot renovation estimated in April 2026 to be $48,627. This would need to come from Traditional Reserves and necessitate the need for a "Special Assessment" in 2027. *(See further discussion later in meeting.)*
- Recommendation from Schnell is for $25 monthly HOA increase. *(See further discussion later in meeting.)*

Reserves

SIRS (Structural Integrity Reserve Study)

- Fully funded per state law through 2026.

- 41 units are paid up on the Special Assessment. One unit is outstanding and a lien will be placed on their property.
- SIRS Reserves are well over $200,000. CD's are currently earning around 4 - 4.5% for 6 to 9 months maturity. Schnell and Truxaw to work with Doolittle to determine the amount and term to invest so we can start earning interest.
- Discussion regarding how to fund next SIRS requirement coming up in five years, whether to assess approximately $720 per year per unit per year starting in 2027 or wait until it is required and risk a large assessment. Since there is so much uncertainty regarding SIRS and the validity of our particular study it was decided to delay making a decision.

Traditional Reserves

- Traditional Reserves has taken a big hit due to the Elevator Modernization that is expected to be completed this week. A remaining payment of approximately $45,649 due when completed. Unfortunately, we could not pull funds from SIRS for this project and concurrently remain on track to be fully funded in accordance with Florida law by December 31, 2026.
- Current reserves stand at $70K. After elevator repair payment they will be at around $25K.

Motion was made by Truxaw to approve the proposed 2027 budget, but it was not seconded, so no vote was taken. Discussion ensued proposing an increase of the HOA fee to $825 per month to cover the cost of the parking lot resurfacing.

Schnell will rework the budget with the parking lot issue being paid from traditional reserves and present again to the Board. Meeting date to be determined.

OPEN ITEMS

1. Access to Units by board members and real estate agents: Suggestion to amend unit access policy was discarded in favor of enforcing current policy. Item closed.

2. Pest Control: Chris Dalessio, maintenance manager, discussed three quotes for pest control service. Current provider (Dave's Pest Control) did not quote after repeated efforts to include them in the process. Dalessio recommended Florida Pest Control. They will maintain current service schedule of interior fumigation, but unlike Dave's, will also spray sidewalks, stairwells, and grass up to 20 feet from buildings. Will also install and maintain eight rodent bait traps. Dalessio will inform Dave's and Florida Pest Control at Truxaw's direction. Item closed.

3. Proposal to limit units to no more than two pets: Question was raised whether we can legally tell an owner how many pets they are allowed. Input from owners present questioned whether this was a pet issue or a noise issue. No change to be made to current policy. Item closed.

4. Repair to drip edge on mansard roofs: Suarez explained issue of rusted out drip edge and difficulty of getting roofers to offer quotes. Four companies have come out but only one, Chardani Roofing, has quoted. Current quote is for $18K but we need others to assess whether that is a good deal or not. Waiting for another quote this week. Hux suggested contacting AK Roofing. Item still open.

5. Elevator Maintenance: Elevator repair work is mostly completed. Truxaw says installation and inspection of monitoring system to be done this week. New shut off valve to be placed inside of elevator room for easier access. Current shut off valve is underneath elevator. No fire inspection is required since this is an upgrade. Item almost closed.

New Business

1. Truxaw proposed waiving financial audit for 2026. Cost of audit is $5 - $6K as per Schnell. 2025 review yielded satisfactory results and Florida law allows a year to be skipped. A 2027 audit is mandated. Hux motioned for a vote; Schnell seconded. Vote was unanimous. Unit owners will be given the opportunity to vote by year-end. A simple majority vote is required in order for the audit to be waived for the 2026 fiscal year via email scheduled for December 1, 2026.

2. Dalessio wants penalties to be assessed for infraction of rules and offered three examples.
    a. Owners who rent for less than one week should be fined. Dalessio says he's seen online ads for weekend rentals at OBC1. A long discussion ensued with participation from various owners in which it was pointed out that OBC1 bylaws and city ordinances prohibit rentals of less than 7 days. Technically that means an owner cannot rent to different parties within a seven day period. Apparently, however, some owners rent for less than seven days and "block out" the other days.
    b. Dumping of illegal items in dumpsters, e.g., building materials, mattresses. Not everyone is aware what items are not permitted. Dalessio will get a list from the city.
    c. Items underneath stairwell, e.g., bicycles. Dalessio wanted clarification whether to enforce rule or not.

    All concerns are still open.

Since there was no new business proposed, meeting to adjourn was made by Hux, seconded by Schnell, and passed unanimously. Meeting adjourned at 11:51 am.