**THE VILLAGE DEL LAGO CONDOMINIUM ASSOCIATION INC**

**ANNUAL BUDGET MEETING**

**October 19TH, 2022**

**10:00 a.m.**

The meeting of the Board of Directors for The Village Del Lago Condominium Association, Inc. was held this date and time in the Clubhouse of the Ocean Gallery, 4600 A1A South,

St. Augustine, FL  32080.

President John Mofran called the meeting to order at 10:10 a.m.

***Call to Order:                          Absent:***

Carolyn Kraly                     Sam Cava

Kathy Wiles via Zoom

Les Stoklosa via Zoom

John Mofran

Gayle Krug via Zoom

Bob McKee via Zoom

***Proof of Notice:***

Notice of the meeting was emailed or mailed to all members of the association on

September 19th, 2022, in accordance with the FS718.

***Approval of Budget:***

President John Mofran started the meeting by discussing the proposed budget for 2023. Copies of the proposed budget were mailed OR emailed to the association members. (See Exhibit A) President John Mofran stated that the most significant reason for the HOA increase next year is the increase in general insurance. The general insurance increased by approximately 47%. The yearly reserve contribution for 2023 will be $76,444, and in 6 years, the reserve account will be fully funded. Kathy Wiles made a motion to approve the proposed 2023 budget as presented. Gayle Krug seconded the motion. With all in favor, the motion passed unanimously. The monthly HOA fee will be $535 for 2023.

With no other business, a motion was made by Carolyn Kraly and seconded by Kathy Wiles.  All were in favor, and the meeting adjourned at 10:15 a.m.

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Prepared for the Board by Property Mgmt