

THE OCEAN GALLERY PROPERTY OWNERS ASSOCIATION, INC.
ANNUAL BUDGET MEETING
December 5th, 2025
10:00 a.m.

The Annual Budget Meeting of the Board of Directors for The Ocean Gallery Property Owners Association, Inc., was held on this date and time in the Ocean Gallery's Clubhouse, 4600 A1A South, St. Augustine, FL 32080.

President Belz called the meeting to order at 10:00 a.m.

Call To Order:

Brandi Noegel
Ray Belz
Kathy Wiles
Carolyn Harbourt
Sam Price
Phil Bornor
Mary Armstrong

Proof of Notice:

The meeting notice and the proposed budget were mailed or emailed to the membership on November 5th, 2025, in accordance with FS720.

Approval of Budget:

Copies of the proposed 2026 budget were emailed or mailed to the membership and were also available at the meeting (see Exhibit A). President Ray Belz opened the meeting by discussing items that impacted the 2025 budget and the current cash position.

After a detailed and lengthy discussion of the 2026 Lease and Referral Fee Contract involving Coldwell Banker and agent Carmen Gilliland, the board agreed to offer Coldwell Banker and agent Carmen Gilliland a 2026 contract guaranteeing a minimum of \$28,000 in commissions, with Ocean Gallery receiving 20% of Carmen Gilliland's commission from each Ocean Gallery sale.

The Board discussed with the membership ways to reduce expenses.

The proposed 2026 budget is \$1,940, an increase of \$190 from last year. Carolyn Harbourt made a motion to approve the annual assessment of \$1,940, which Kathy Wiles seconded. The motion carried, with five members voting in favor and two members voting against. When Mr. Belz asked why the two members opposed the motion, they said they didn't support the payroll increase. The fee will be broken into 2 payments. The first payment of \$970 will be due on January 1st, and the second payment of \$970 will be due on July 1st. After a discussion of the cash account loss, Phil Bornor made a motion to hold a Special Assessment Meeting to levy a \$210 Special Assessment to replenish the cash account. Kathy Wiles seconded the motion. All were in favor, and the motion passed unanimously.

~At 10:35 a.m., Ray Belz closed the election, and the ballot counters began counting the ballots.

With no other business to discuss, Kathy Wiles made a motion to adjourn, seconded by Carolyn Harbourt, and with all in favor, the meeting adjourned at 11:50 a.m.

Respectfully submitted,

Prepared for the board by Prop Mgmt