

The Wiggins Bay Foundation, Inc.

Meeting Minutes

11/13/2020

I. Call to Order

Mr. Magnani called the Budget Adoption Meeting to order for the Wiggins Bay Foundation, Inc. at 9:06 am on Friday, November 13, 2020 via ZOOM due to COVID-19.

II. Proof of Meeting Notice

Proof of notice posted and emailed in accordance with notice requirements.

III. Roll Call

The following persons were present:

Ed Magnani, President

Sue McGill, Director

Debbie Russo, Treasurer

Charlie Hensel, Secretary

Others in attendance:

Maria Ulloa & Guillermo Ruiz – Property Managers from Paramount Property

(7) Homeowners

Directors Absent:

Herb Bias, Vice President

IV. Approval of prior meeting minutes

Mr. Magnani made a motion to approve the minutes from the *October 2, 2020* meeting.

Mr. Hensel seconded the motion, and it carried unanimously.

V. Treasurer Report

- a) Mrs. Russo gave update on funds in each account and discussed the delinquency – 21 delinquent homeowners.

VI. Old Business

- a) New Camera System – Board tabled pending two proposals.
- b) Pre-Paid Accounts – \$20,472 in pre-paid accounts.
- c) Valley Gutters Repairs – Motion made by Mrs. McGill to accept Bain Sealcoat's bid not to exceed \$12K. Seconded by Mr. Magnani, with all directors in favor - *Motion Passed*.

VII. New Business

- a) 2021 Budget Adoption – Mr. Magnani made a motion to approve the 2021 Budget, fees to increase to \$1551.00. Seconded by Mr. Hensel, with all directors in favor - *Motion Passed*.

Mrs. Russo made a motion to open CDARs and ICS accounts with Centennial Bank to better manage association funds. Seconded by Mr. Magnani, with all directors in favor – *Motion Passed*.

VIII. Adjournment

Mr. Magnani made a motion to adjourn the Board of Directors meeting at 9:29am, seconded by Mr. Magnani. With all directors in favor – *Motion Passed*.

Minutes submitted by: Maria Ulloa, Community Association Manager