

CRYSTAL BAY CONDOMINIUM ASSOCIATION, INC.

Crystal Bay Board of Directors

Dear Crystal Bay Owners,

We hope this newsletter finds you well. As a board, we are writing to update you on some of the recent developments and to provide accurate information concerning our association.

Reserve Funding/Finances

The proposed budget for 2024 is included in this mailing. You will notice that the funding reflects payoff of the roofing loan over a 5-year period, and implements changes in anticipation of the new statutory requirements for reserve funding and inspections. These items have resulted in an increase in our monthly maintenance fee, as discussed during our meetings.

Up until recent years, the association routinely waived fully funding reserves, which resulted in reduced funding. In the last few years, this practice was reversed by your board so that Crystal Bay had approximately \$2 million in funds for major projects such as elevator repairs, carpet replacement, painting, roofing and other projects without the need for major special assessments. Fee increases are not popular, but these labors were taken by your board to protect the association and to increase the value of our units. We all have a deep love for our community fostered by living here for more than 20 years each, and we appreciate you all. More still needs to be done, and we hope some of our other loving members will remain involved in our community.

Roofing Project

Our roofing project is underway, with a licensed roofer, licensed AC company, and licensed roofing project manager. The project is currently on schedule to be completed with adequate time to have the insurance marketplace review the completed project and provide us with lower premiums for our coverage in the following years.

Approximately 5 months ago, the board held a meeting that was heavily attended by membership, and where a roofing loan was approved. The meeting was also attended by management from Ameri-Tech and our attorney. The roofing loan is for a 5-year period upon full funding, and the budget proposed in this year's packet will have that loan paid off in full using current funding levels and with no special assessment. Future boards may change this, but this has been the intent of this board to avoid a major special assessment.

As many are aware, this project has faced many prior delays. When Revonda was on the board, she chaired a roofing committee which interviewed roofers over an extended period of time and collected proposals from the roofers she spoke with. She eventually narrowed it down to two companies and had those companies present at a meeting which many owners attended. Revonda's committee ultimately selected a contractor, Eddie.

Once Revonda's work was presented to the board, we forwarded her work and the bids to our attorney, Adam Bild, who identified concerns with the proposal. Among many issues, the roofer was not certified by the manufacturer to issue the warranty he quoted, the scope of work did not match the manufacturer's requirements, and the roofer acknowledged that he did not have commercial experience with this type of roofing system, except for one roof which used similar products, but which had no roof AC's and was much simpler than our roofs. After confronting

Eddie with these issues, the board—including Revonda—unanimously voted not to move forward with Eddie. Due to that failure, the board unanimously voted to hire a roof consulting company, CB Goldsmith & Associates, to manage the project, set a scope, and secure vendors.

As the membership is aware from many meetings this year regarding the roof, our consultant unveiled substantial work necessary for a quality roof that will last. Unfortunately pricing for the needed scope doubled the association’s prior estimates. With the roofing loan now secured, and funding to pay off the roofing fund budgeted, the project is underway and the work is being performed to a high standard that will benefit our membership for many years to come.

Meetings

There have been some inquiries as to board meetings and recent postings by some owners who are not actually on the board. Please note that actual future board meetings will always be noticed by Ameri-Tech, noticed on our website by Ameri-Tech, posted through the community by Ameri-Tech, attended by Ameri-Tech, and attended by your board, Sara, Denis, and Tom.

Some owners that took part in an attempted board recall, Dave Olson, Chris Biedal, and Dana Mills, have been improperly posting meeting notices around the association the past few weeks. They claim to be appointed—through the non-binding arbitration the parties participated in—as a “new” board of directors, and claim that they have appointed other new board members and also hired a new attorney. Please be advised that counsel for the association and counsel for our property management company both agree that these individuals do not represent the association and are not on the board. They also agree that the meetings being held by these individuals, including their “member meetings” are not appropriate meetings. Although these individuals claim to represent the association and claim to be hiring and interacting with vendors, this is incorrect. They have gone so far as to hold a separate “budget meeting” where they presented a special assessment proposal averaging over \$9,000 per unit.

Importantly, the information provided by these individuals is mostly inaccurate. Some examples of improper information recently passed out (not by Ameri-Tech or Crystal Bay), the details regarding the dates of the bank loan (it was not signed two weeks ago), the details of the bank loan (it is not improper or different than the terms approved at the open board meeting), the order of the roof work (the building order posted by Ameri-Tech did not change), the details of the roof work (there is not a scope change), the claim of a confidentiality agreement signed by our board president, Sara (no such item), the budget meeting (the meeting held by Dave Olson was not on behalf of the Association), the budget (the actual proposed budget and notice is provided in this mailing from Ameri-Tech), and the engagement of new vendors (there are no new vendors and no new attorney for the association) are all examples of inaccuracies that have been presented to membership through these “owner meetings”. It is also noteworthy that the attorney hired by Dave Olson has filed many motions with the court to substitute herself as counsel for Crystal Bay, which the courts have denied completely as of this writing.

Accurate information can be obtained from Ameri-Tech. Your board of directors is currently Sara, Denis, and Tom. Please do not consider information from other sources as coming from the board, the association, or our property management.

Please remember to run for the board if interested, and to vote at the upcoming election.

Your Crystal Bay Board of Directors: Sara, Denis, and Tom

CRYSTAL BAY CONDOMINIUM ASSOCIATION, INC.

NOTICE OF 2024 BUDGET ADOPTION MEETING

To All CRYSTAL BAY CONDOMINIUM ASSOCIATION, INC. Members,

The BUDGET MEETING of CRYSTAL BAY CONDOMINIUM ASSOCIATION, INC. will be held at the following DATE, TIME, and LOCATION:

- **DATE / TIME: Thursday, November 30, 2023, at 7:00 PM**
- **LOCATION: The Grand Atrium
2333 Feather Sound Drive
Clearwater, FL 33762**

This Budget Adoption Meeting of the Association will be held for the purpose of final approval and adoption of the 2024 Budget, as well as the establishment of the annual assessment and/or maintenance fee(s) schedule for the 2024 calendar year. We have enclosed a copy of the 2024 Proposed Budget for your review.

Agenda items are as follows:

1. Certify Quorum of Board and Membership
2. Proof of Notice of the Meeting
3. Vote to Waive the Financial Reporting Requirements
4. Board Approval of 2024 Annual Budget
5. Adjournment

**BY ORDER OF THE BOARD OF DIRECTORS
BEVERLY NEUBECKER, LCAM**

CRYSTAL BAY CONDOMINIUM ASSOCIATION, INC.

232 Units

JANUARY 1, 2024 - DECEMBER 31, 2024 PROPOSED BUDGET

	REVENUE	2023 BUDGET	ACTUAL THRU 9/30/2023	2024 PROPOSED BUDGET	2024 PROPOSED MONTHLY AMOUNT	
4010	Unit Maintenance Fees	\$1,653,000	\$1,214,630	\$1,950,933	\$162,578	18.02%
4020	Unit Late Fees	\$500	\$2,850	\$1,000	\$83	
4200	Storage Income	\$7,000	\$6,630	\$7,000	\$583	
4500	Application Income	\$1,500	\$3,200	\$1,500	\$125	
4600	Rental Income	\$9,600	\$10,400	\$9,600	\$800	
4820	Move-In Fee	\$2,000	\$2,240	\$2,000	\$167	
	TOTAL REVENUE	\$1,673,600	\$1,239,950	\$1,972,033	\$164,336	
	OPERATING EXPENSES					
5010	Admin/ Bank/Coupons /Tenant Ck/Units	\$12,000	\$18,848	\$12,000	\$1,000	
	Web-Site	\$0	\$0	\$595	\$50	
5200	Pest Control	\$10,400	\$6,950	\$10,000	\$833	
5300	Insurance (April/- Flood - August/	\$395,000	\$591,935	\$460,187	\$38,349	
5400	Lawn Service Contract/Westcoast	\$40,000	\$31,039	\$44,285	\$3,690	
5420	Irrigation - Repairs/Westcoast	\$3,000	\$3,285	\$3,000	\$250	
5600	License / Permit Fees	\$700	\$310	\$700	\$58	
5620	Division Fees	\$1,000	\$0	\$1,010	\$84	
5700	Rec Fees	\$113,142	\$159,672	\$115,000	\$9,583	
5800	Management Fee	\$25,056	\$18,792	\$25,056	\$2,088	
5900	Legal	\$5,000	\$268	\$25,000	\$2,083	
5910	Taxes & Audit	\$3,325	\$400	\$3,325	\$277	
6100	Repair / Maintenance - Building /Grounds	\$44,000	\$31,933	\$45,000	\$3,750	
6110	Repair / Maintenance - Elevator	\$15,000	\$10,473	\$18,000	\$1,500	
6115	Repair / Maintenance - Generator	\$5,000	\$4,327	\$5,000	\$417	
6130	Repair / Maintenance - Fire Extinguisher	\$3,000	\$3,997	\$3,000	\$250	
6150	Carpet Cleaning / Tile	\$3,000	\$2,304	\$5,000	\$417	
6160	Lake / Pond Maint (\$190.55 mth)	\$2,220	\$2,000	\$2,287	\$191	
6165	Fountain Repairs	\$1,500	\$150	\$1,500	\$125	
6170	Alarm Services Johnson Controls	\$2,000	\$7,530	\$9,500	\$792	
6175	Elevator Telephone / Kings III	\$3,700	\$3,015	\$4,550	\$379	
6300	Elevator Inspection	\$1,225	\$1,005	\$1,575	\$131	
6310	Elevator Contract (Oracle)	\$4,845	\$5,571	\$5,570	\$464	
6320	Elevator Contract (Thyssen)	\$15,000	\$14,482	\$18,000	\$1,500	
6400	Salaries / Maintenance (40hrs)	\$52,000	\$40,099	\$54,000	\$4,500	
6410	Salaries / Manager (20hrs)	\$23,500	\$15,258	\$24,000	\$2,000	
6610	Janitorial Contract (Van Guard)	\$28,000	\$17,028	\$32,300	\$2,692	
7001	Electricity	\$54,000	\$52,267	\$64,000	\$5,333	
7002	Water & Sewer (.725%)	\$126,372	\$94,779	\$176,001	\$14,667	
7004	Utilities - Trash	\$39,000	\$30,172	\$42,100	\$3,508	
7005	Telephone	\$17,000	\$16,193	\$20,650	\$1,721	
7006	Cable TV + internet (1-1-2022)	\$172,470	\$130,507	\$182,423	\$15,202	
	TOTAL OPERATING EXPENSES	\$1,221,455	\$1,314,588	\$1,414,614	\$117,885	

RESERVES					
9010	Reserves - Painting (Interior, exterior)	\$35,896	\$26,922	\$35,895	\$2,991
9020	Reserves - Parking Lot	\$30,177	\$22,633	\$80,175	\$6,681
9030	Reserves - Roof	\$243,330	\$182,498	\$344,044	\$28,670
9050	Reserves - Elevator	\$24,906	\$18,680	\$25,922	\$2,160
9060	Reserves - HVAC	\$9,469	\$7,102	\$11,525	\$960
9070	Reserves - Fire Safety / Generator	\$2,529	\$1,897	\$4,858	\$405
9080	Reserves - Carpet / Flooring	\$5,000	\$3,750	\$5,000	\$417
9060	Reserves - Landscaping	\$734	\$551	\$0	\$0
9100	Reserves - Deferred	\$100,104	\$75,078	\$50,000	\$4,167
	TOTAL RESERVES	\$452,145	\$339,109	\$557,419	\$46,452
	TOTAL EXPENSES	\$1,673,600	\$1,653,697	\$1,972,033	\$164,336
				\$0	

<u>NEW 2024 MAINTENANCE FEES FULLY FUNDING</u>									
<u>TYPE</u>	<u>UNIT</u>	<u>NO UNITS</u>	<u>%</u>		<u>REC FEES</u>	<u>CABLE</u>	<u>NEW 2024</u>	<u>2023</u>	
WATERFORD	A	38	0.495000%	\$682.07	\$41.31	\$65.53	\$788.91	\$666.63	
STUEBEN	B	97	0.351500%	\$484.34	\$41.31	\$65.53	\$591.17	\$503.12	
DALTON	C	20	0.316100%	\$435.56	\$41.31	\$65.53	\$542.40	\$462.78	
DALTON	D	8	0.540000%	\$744.08	\$41.31	\$65.53	\$850.91	\$717.91	
A	E	2	0.545000%	\$750.97	\$41.31	\$65.53	\$857.80	\$723.61	
C	F	1	0.667600%	\$919.90	\$41.31	\$65.53	\$1,026.74	\$863.31	
TIFFANY	G	38	0.499100%	\$687.72	\$41.31	\$65.53	\$794.56	\$671.30	
F	H	6	0.685300%	\$944.29	\$41.31	\$65.53	\$1,051.12	\$883.48	
H	I	12	0.565900%	\$779.77	\$41.31	\$65.53	\$886.60	\$747.42	
G	J	6	0.522300%	\$719.69	\$41.31	\$65.53	\$826.52	\$697.74	
MISC	K	2	0.346100%	\$476.90	\$41.31	\$65.53	\$583.73	\$496.96	
E	L	1	0.416900%	\$574.46	\$41.31	\$65.53	\$681.29	\$577.64	
B	M	1	0.583600%	\$804.16	\$41.31	\$65.53	\$910.99	\$767.59	
		232							

THESE ARE YOUR NEW 2024 MONTHLY FEES:



CRYSTAL BAY CONDOMINIUM ASSOCIATION, INC.
PROXY

(PROXY WILL ALSO BE USED TO ESTABLISH A QUORUM)

The undersigned owner(s) or designated voter of Unit/Address _____ in **CRYSTAL BAY CONDOMINIUM ASSOCIATION, INC.** hereby appoints the **Secretary** of the Association or (fill in name), _____ as my proxy-holder to **ATTEND** the Budget Meeting of **CRYSTAL BAY CONDOMINIUM ASSOCIATION, INC.** to be held at **on Thursday, November 30, 2023 at 7:00 PM at The Grand Atrium, 2333 Feather Sound Drive, Clearwater, FL 33762.** The proxy- holder named above has the authority to vote and act for me to the same extent that I would, if personally present, with power of substitution, including the establishment of a quorum, in all matters before the membership, except that my proxy holder's authority is limited as indicated below:

GENERAL POWERS: You may choose to grant general powers, limited powers, or both. Check "General Powers" if you want your proxy holder to vote on other issues which might come up at the meeting and for which a limited proxy is not required.

_____ I authorize and instruct my proxy holder to use his or her best judgement on all other matters which properly come before the meeting and for which a general proxy may be used.

LIMITED POWERS: For your vote to be counted on the following issues, you must indicate your preference in the blank(s) provided below.

_____ I specifically authorize and instruct my proxy holder to cast my vote in reference to the following matters as I have indicated below:

Waiver of Year-End Financial Reporting Requirement :

I cast my vote to waive the requirement for an Audit of the financial statement for 2023 as required by the Florida Statutes and provide in lieu thereof a Report of Cash Receipts and Expenditures in accordance with the Florida Statutes and 61B-22.006 of the Florida Administrative Code.

_____ **Yes** _____ **No**
(Board recommended)

Signature of Owner or Designated Voter:

Signature of Co-Owner:

Date:

Print Name:

Print Name:

Date:

SUBSTITUTION OF PROXY HOLDER

The undersigned, appointed as proxy holder above, designates _____
To substitute for me in voting the proxy set forth above. (Print Name)

Dated: _____
(Signature of Proxy-holder)

This proxy is revocable by the unit owner and is valid only for the meeting for which it is given and any lawful adjournment. In no event is the proxy valid for more than ninety (90) days from the date of the original meeting for which it was given.

*By voting "Yes" on the Financial Reporting, you waive performing an audit for 2023 which is what the Board of Directors recommends. Failure to say "Yes" will result in an audit being performed at a beginning cost of \$5,000 to \$7,500.

VOTING BY PROXY

If you are unable to attend the Membership Meeting and wish to vote on all issues/items by proxy, please note the following information about proxies:

1. A proxy may be used for the purpose of establishing a quorum, and for appointing another person to vote for you in the event that you might not be able to attend the meeting.
2. The proxy must be signed by the owner or voting representative of the unit to be valid.
3. By selecting "General Powers" on the Proxy, you authorize and instruct your proxy holder to use his/her best judgement on all matters which properly come before the meeting and for which a general power may be used.
4. By selecting "Limited Powers", your proxy holder may only cast your vote as you specifically direct. For your vote to be counted on that issue, you must indicate "yes" or "no" on the question on the proxy.
5. The proxy should be submitted to the Association prior to the scheduled time of the meeting. **The proxy can be submitted, either by you or your proxy, by scanning and emailing it to bneubecker@ameritechmail.com or by hand-delivering or mailing the proxy to Ameri-tech Community Management 24701 US Hwy 19 N Suite 102 Clearwater, FL 33763.** You are encouraged to submit your proxy in advance of the meeting, in order to avoid delay in registration.
6. If you appoint a proxy and later decide you will be able to attend the meeting in person, you may withdraw your proxy when you register at the meeting.
7. A proxy may be revoked in writing or superseded by a later proxy to another person. It may be assigned (substituted) by the person designated on the proxy to a third person, if the person you designate as a proxy decides that he or she will be unable to attend the meeting

The Association will incur additional administrative costs if the meeting is rescheduled due to failing to achieve a quorum