

**APPROVED**  
**Courtyard Homes Association, Inc.**

A Corporation Not-for-Profit  
c/o Lighthouse Property Management, Inc.  
a *Division of RealManage*  
4134 Gulf of Mexico Drive, Suite 203  
Longboat Key, FL 34228  
Phone: (941) 460-5560

**SPECIAL BOARD OF DIRECTORS MEETING MINUTES**  
**May 31, 2022**

**CALL TO ORDER:** The meeting was called to order by Board President, Thomas Roberts at 4:00 PM.

**DETERMINATION OF QUORUM:** A quorum was established with the following board members present in person or virtually: Thomas Roberts, Dexter Wright, Mary Butts, Gwynne Jones and Thomas Little. Bill Lutes from Lighthouse Property Management was also present.

**PROOF OF NOTICE:** The notice was posted onsite in accordance with Florida Statute 720. It was also emailed to the membership.

**APPROVAL OF MINUTES:** Gwynne Jones made MOTION 22-05-01 and was seconded by Tom Little, to approve the Board Meeting minutes from April 18, 2022, as presented. *The motion passed unanimously.*

**OLD BUSINESS** – None presented.

**NEW BUSINESS**

- a. **Funding of Insurance Premiums:** The recent insurance renewal resulted in an increase in premium to over \$365,000. Based on the current budget, the increase results in a potential shortfall of about \$69,000 during the fiscal year. The Board reviewed several options on funding the shortfall, including revising the current budget, considering a special assessment, or funding from the reserves. After discussion, Dexter Wright motioned, and Tom Little seconded, and it was

**Voted 22-05-02** – To use \$69,000 from reserves to cover the shortfall, replenishing the reserves next year.

The motion passed with all directors voting in favor.

**OWNER QUESTIONS/ COMMENTS**

**NEXT BOARD MEETING:** The next Board meeting will take place on **Monday, October 17, 2022, at 7:00PM, via Zoom Conference Call and at the Perico Bay Clubhouse.**

**ADJOURNMENT:** With no other business, the meeting adjourned at 4:40 PM.

Respectfully Submitted by:  
Bill Lutes, CAM, CMCA  
Property Manager for Courtyard Homes Association, Inc.