

CARIBBEAN CONDOMINIUM MANAGEMENT ASSOCIATION, INC.
2026 BOARD OF DIRECTORS BUDGET / FINANCE MEETING MINUTES
NOVEMBER 8, 2025

Russ McCurry, Secretary called the 2026 Board of Directors Budget / Finance Meeting to order at 10:00AM on Saturday, November 8, 2025. The meeting was held in the Clubroom and was also available to owners using Zoom video conferencing. A PowerPoint presentation was displayed (see attached).

Board Members Present: Kevin Miller and Russ McCurry. Suzy Benn, Brenda Hardy Hillhouse and George Magriples (via Zoom). A confirmation that a quorum of the Board of Directors was made.

Alison Pandelos and Nick Pandelos, Managers were in attendance along with 5 unit Owners who attended in person and 14 Owners who attended via Zoom.

Mr. Miller welcomed everyone and introduced the leadership team and explained the purpose of the meeting which is to approve the proposed Operating Budget and proposed Special Assessment for 2026.

VOTE TO APPROVE MINUTES OF THE BUDGET WORKSHOP MEETING HELD ON OCTOBER 13, 2025: Mr. McCurry moved and Mrs. Hardy Hillhouse seconded a motion to approve the minutes of the Budget Workshop Meeting held on 10/13/2025. Motion carried unanimously.

VOTE TO APPROVE MINUTES OF THE BOARD OF DIRECTORS SPECIAL MEETING HELD ON OCTOBER 22, 2025: Mr. McCurry moved and Mrs. Hardy Hillhouse seconded a motion to approve the minutes of the Board of Directors Special Meeting held on 10/22/2025. Motion carried unanimously.

Mr. Miller reviewed the 2026 Operating Revenue Budget and the proposed 2026 Operating Budget (see attached PowerPoint). He reported that no major changes have occurred since the review at the Budget Workshop Meeting held on October 13, 2025. Excess revenue from 2025 will be used to repair the beach steps, parking deck pressure washing, restriping and painting the driveway.

Mr. Miller reviewed the Structural and Non-Structural Projects for 2025 – 2030 (see attached PowerPoint). He explained that the funding for replacing the stamped concrete of the driveway has been deferred to cover other projects. The new projects include recaulking/sealing of the Atrium Glass, Landscaping enhancements in the front of the building, Exercise Room Equipment upgrades and replacing the fogged glass in the Lobby and Clubroom. Mr. Pandelos explained that restoration of the center section of the driveway was recently performed.

Mr. Miller reviewed the Reserve Funding Analysis (see attached PowerPoint).

VOTE TO APPROVE THE PROPOSED SPECIAL ASSESSMENT AND PROPOSED MAINTENANCE FEE: Mr. Miller presented the proposed Special Assessment in the amount of \$3,950. He was pleased to announce that the monthly maintenance fees will remain at \$795 for the third year in a row. The proposed monthly 2026 Maintenance fee of \$795 will be effective January 1, 2026 (see attached PowerPoint).

Mr. Miller recommended the Special Assessment payment options as follows: The 2026 Special Assessment levied on November 8, 2025 in the amount of \$3,950 will be invoiced to each owner on January 1, 2026 and due on January 15, 2026. If needed, the Special Assessment may be paid in two installments as shown: January 15, 2026 Amount due \$2,000, March 15, 2026 Amount due \$1,950. Maintenance Fees are due on the first day of each month and must be received no later than the 15th day of each month.

Late payments on Special Assessments and Maintenance Fees will be subject to interest penalties and collection costs as determined by the Board.

Mrs. Hardy Hillhouse moved and Mr. Magriples seconded a motion to approve the proposed 2026 Special Assessment in the amount of \$3,950 and the proposed monthly Maintenance fee of \$795 effective January 1, 2026. Motion carried unanimously.

Mr. Miller thanked Association Attorney Erin Wollett for attending the Special Board of Directors Meeting on October 22, 2025 addressing the Board Resolution and the proposed Hurricane Protection Policy.

VOTE TO APPROVE PROPOSED EMPLOYEE 2026 COMPENSATION AND 2025 EMPLOYEE BONUSES: Mr. Miller presented the proposed compensation and performance bonuses recommended by the Board of Directors.

An increase to Nick Pandelos's salary to \$42,385.00 (4.167% increase) effective January 1, 2026. A performance Bonus of \$6,250.00 to be paid by December 15, 2025.

An increase to Alison Pandelos's salary to \$42,385.00 (4.167% increase) effective January 1, 2026. A performance Bonus of \$6,250.00 to be paid by December 15, 2025.

An increase to Rudy Almodovar's salary to \$53,928.00 (4.00% increase) effective January 1, 2026. A performance Bonus of \$3,000.00 to be paid by December 15, 2025.

An increase to Rosa Castillo's hourly rate to \$19.00 for a 20 hour work week. effective January 1, 2026. A performance Bonus of \$1,000.00 to be paid by December 15, 2025.

Mrs. Hardy Hillhouse moved and Mr. McCurry seconded a motion to approve the proposed employee 2026 compensation and 2025 performance bonuses as presented. Motion carried unanimously.

VOTE TO CONSIDER A BOARD RESOLUTION AUTHORIZING ELECTRONIC VOTING AND ELECTRONIC NOTICES: (see attached Resolution). Mr. Pandelos explained the purpose of the Board Resolution. Electronic Voting / Surveys is a cost effective option for voting and participating in surveys at meetings and elections. This requires nearly all of the Owners to participate. Also, we will need signed electronic voting consent forms for email address's to be part of the official association records. He requested that everyone please send in their signed consent forms to the office or email them to the Secretary.

Mr. McCurry moved and Mr. Magriples seconded a motion to approve the proposed Board Resolution authorizing electronic voting and electronic notices as presented. Motion carried unanimously.

OTHER BUSINESS: Mr. Miller discussed developing a Hurricane Protection Policy which is now required by the State of Florida. The Board of Directors, Management and the Association Attorney, Erin Wollett will begin developing the plan during the 1st and 2nd quarter of 2026 which will address the replacement of Sliding Glass Doors, Windows and installation of Hurricane Shutters.

Mr. Pandelos reported that the damaged beach steps will be repaired once the high tides begin to recede. We hope to have the lower steps rebuilt by Thanksgiving

Mr. McCurry announced that the annual Holiday Social will be held in the Lobby on Friday, December 12th at 6:00PM. All Owners and Guests are welcome to attend. More details will be provided within the next few weeks.

The Annual Meeting will be held at 10:00AM on Saturday, February 7, 2026 in the Club Room and will also be available to Owners using Zoom video conferencing.

ADJOURNMENT: The meeting adjourned at 10:41AM

After recording, return to:
Erin E. Wollett, Esq.
Wright & Casey, P.A.
340 North Causeway
New Smyrna Beach, Florida 32169

**CERTIFICATE OF BOARD RESOLUTION OF
THE CARIBBEAN CONDOMINIUM MANAGEMENT ASSOCIATION, INC.**

THIS IS TO CERTIFY THAT the attached board resolution was approved by the requisite number of board members of The Caribbean Condominium Management Association, Inc. (the "Association"), as follows:

WHEREAS, the Board of Directors of The Caribbean Condominium Management Association, Inc., is empowered to govern the affairs of, and to establish reasonable rules and regulations controlling the operation of, the condominium property; and

WHEREAS, §718.128 allows the association to establish reasonable procedures and deadlines for unit owners to consent, in writing, to online voting and reasonable procedures and deadlines for unit owners to opt out of online voting after giving consent.

WHEREAS, at a properly noticed meeting of the Association's Board of Directors taking place on November 8, 2025, a majority of the board members affirmatively voted to approve the attached regulations, restrictions, policies, and processes of sending meeting notices, and allowing voting/surveys, via electronic methods.

NOW, THEREFORE, BE IT RESOLVED THAT the attached regulations, restrictions, policies, and processes shall be effective now and implemented into the future by the Association Board of Directors, Staff, and Management until or unless otherwise modified or rescinded.

[Signature page follows.]

IN WITNESS WHEREOF, the Association has executed this Certificate of Board Resolution this 10 day of November, 2025.

WITNESSES:

THE CARIBBEAN CONDOMINIUM
MANAGEMENT ASSOCIATION, INC., a
Florida not for Profit Corporation

Bibi A. Khan
First Witness Signature
Bibi A. Khan
Print Name

By: Kevin Miller
Name: KEVIN MILLER
Title: President

Address 340 N. Causeway
New Smyrna Beach, FL 32169
Donna Austin Ruhl
Second Witness Signature

Print Name
DONNA AUSTIN-RUHL

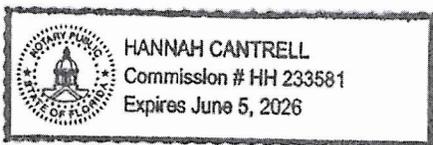
Address 340 N. Causeway
New Smyrna Beach, FL 32169

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 10 day of November 2025, by KEVIN MILLER, the President of The Caribbean Condominium Management Association, Inc., a Florida not for Profit Corporation., on behalf of the corporation. He/she is personally known to me or has produced _____ as identification.

NOTARY PUBLIC:
(Seal)

Sign: Hannah Cantrell
Print: HANNAH CANTRELL



WITNESSES:

Bibi A. Khan
Signature

Bibi A. Khan
Print Name

340 N. Causeway
New Smyrna Beach, FL 32169
Address

Donna Austin Ruhl
Signature

DONNA AUSTIN-RUHL
Print Name

Address

340 N. Causeway
New Smyrna Beach, FL 32169

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 10 day of November, 2025, by W. RUSSELL McCURRY, JR., the Secretary of The Caribbean Condominium Management Association, Inc., a Florida not for Profit Corporation., on behalf of the corporation. He/she is personally known to me or has produced _____ as identification.

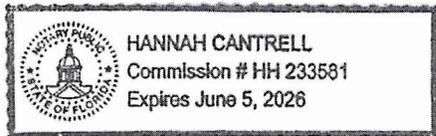
ATTEST:

By: W. Russell McCurry, Jr.
Name: **W. RUSSELL McCURRY, JR.**
Title: Secretary

NOTARY PUBLIC:

Sign: Hannah Cantrell
Print: HANNAH CANTRELL

(Seal)



**THE CARIBBEAN CONDOMINIUM MANAGEMENT ASSOCIATION, INC.
BOARD RESOLUTION AUTHORIZING ELECTRONIC VOTING**

WHEREAS, Section 718.128, Florida Statutes, provides that an association may conduct elections and other unit owner votes through an Internet-based online voting system if a unit owner consents, in writing, to online voting and if various requirements are met; and

WHEREAS, the Board of Directors of The Caribbean Condominium Management Association, Inc. (the "Association") has determined it to be in the best interest of the Association to enable the use of electronic voting in Association matters and to authorize an online voting system pursuant to Florida Statutes; and

NOW THEREFORE, it is resolved as follows:

1. The Association may permit Unit Owners who desire to do so the ability to utilize electronic voting in conformance with Florida Statutes, as amended from time to time, as well as any applicable administrative rules of the Florida Department of Business and Professional Regulation, as may now exist, be hereafter adopted, or as the same may be amended from time to time.

2. The Board may determine that utilizing electronic voting is not in the best interest of the Association as to any particular meeting or election. Accordingly, there shall be no obligation for the Association to utilize electronic voting at any particular meeting or election.

3. Notice to Unit Owners of the opportunity to vote through an online voting system shall be provided as required by law.

4. The Association hereby adopts the following forms which are incorporated into this Resolution by reference:

- a. Attached as **Exhibit "A"** is the "Consent to Electronic Voting and Consent to Receive Electronic Notice of Meetings," which Unit Owners may sign and file with the Association in order for a Unit Owner to be entitled to vote and/or receive electronic notice by electronic means; and
- b. Attached as **Exhibit "B"** is the "Revocation of Consent to Electronic Voting" which a Unit Owner may sign and file with the Association to revoke their consent to electronic voting.

5. In order to implement electronic voting, the Association through its Board may contract with an outside vendor or other party that provides electronic voting services. The Board shall use reasonable business judgment to ensure that such vendors' services comply with the requirements of law.

6. Unit Owners who consent to vote by electronic means may still vote in person, if they choose, by paper means (use of proxies and ballots) or may send proxies to the Association by facsimile transmission or electronic mail, to the extent the Association otherwise receives and accepts proxies through such media. In the event of multiple votes cast by a Unit as to the same

matter, the vote cast first in the election of Directors shall prevail, while the last vote cast will prevail with respect to non-election issues.

7. By signing the consent form attached as **Exhibit "A"** hereto, each Unit Owner recognizes that the Association cannot control the practices of third parties regarding internet communications and use of the Owner's e-mail address. As such, and as a condition of the Association's agreement to permit electronic voting, each Unit Owner who consents to electronic voting releases and waives any claim against the Association pertaining to such voting, including but not limited to the transmission or placement of "viruses," "malware," "spyware," "cookies," and the like. Each Unit Owner who consents to electronic voting also consents to the Association's publication of their e-mail address, as well as other information (including necessary personal identifying information) to electronic voting service providers or other third parties to the extent and as may be reasonably necessary to enable the use of electronic voting processes, however, such e-mail address provided by a Unit Owner for electronic voting shall **NOT** be considered an official record and shall **NOT** be available for Unit Owner inspection unless required by law. Conversely, a Unit Owner who consents to receive electronic official notice from the Association acknowledges that such e-mail address **WILL** be considered an official record and **SHALL** be made available for Unit Owner inspection in accordance with applicable law.

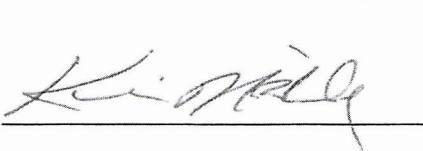
8. By signing the consent form attached as **Exhibit "A"** hereto, each Unit Owner further recognizes that internet/electronic communications may be subject to failure, interruptions, or other problems due to a variety of reasons, including but not limited to Unit Owner operator error, provider system or server failures, "spam" blockers, power outages, and the like. As such, and as a condition of the Association's agreement to permit electronic voting, each Unit Owner who consents to electronic voting releases and waives any claim or challenge to such voting, including but not limited to situations where a Unit Owner vote was not received or counted by the Association due to no fault of the Board of Directors or management.

This Resolution was adopted by the Board of Directors at its meeting on November 8, ___ 2025, and is effective upon adoption. The meeting at which this Resolution was adopted was preceded by notice provided to each Unit Owner fourteen (14) days in advance of said meeting either by U.S. mail, hand delivery, or electronic mail (in cases where Unit Owners have consented to receive official Association notices by electronic mail) and by posting said notice conspicuously on the Condominium Property fourteen (14) days in advance of said meeting. An Affidavit attesting to such notice is kept amongst the official records of the Association.

Approved by a vote of 5 in favor to 0 against.

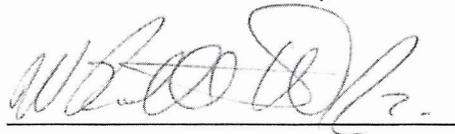
THE CARIBBEAN CONDOMINIUM MANAGEMENT ASSOCIATION, INC.

SIGNED



BY: KEVIN MILLER, President

SIGNED



BY: W. RUSSELL McCURRY, JR., Secretary

Exhibit A

**CONSENT TO ELECTRONIC VOTING AND
CONSENT TO RECEIVE ELECTRONIC NOTICE OF MEETINGS**

The undersigned, being all the Owners, or the Unit's designated voter, for UNIT NO. _____, at **The Caribbean Condominium Management Association, Inc.**, pursuant to Florida Statutes, hereby consent(s) in writing to:

***(Please indicate in the box or boxes below for which you are giving consent.
You may consent to electronic voting, receiving electronic notice or BOTH.***

1. **ELECTRONIC VOTING/SURVEYS.** I/we consent to voting and participation in surveys electronically at or for meetings and elections for The Caribbean Condominium Management Association, Inc. to the fullest extent permitted by law, pursuant to the provisions of the Board's Resolution authorizing electronic voting ("Resolution"), and release and waive any claim against the Association pertaining to such voting, including but not limited to the transmission or placement of "viruses," "malware," "spyware," "cookies," and the like and any claim or challenge to such voting, including but not limited to situations where a Unit Owner vote was not received or counted by the Association due to no fault of the Board of Directors or management. **I/WE DESIGNATE THE FOLLOWING EMAIL ADDRESS FOR ELECTRONIC VOTING PURPOSES,** which e-mail address and other information (including personal identifying information) may be released to a third party that provides electronic voting services or other third parties to the extent and as may be reasonably necessary to enable the use of electronic voting processes:

(WRITE EMAIL ADDRESS) _____.

The undersigned understands and agrees that in order to be valid, this consent form must be signed and on file with the Association no later than fourteen (14) days prior to the meeting or election in which the Unit Owner wishes to vote by electronic means, and that all electronic votes may be cast only until such time as the polls are declared closed by the Community Association Manager or the Association's designee at the commencement of the meeting where voting is taking place. I/We further understand and agree that, in order to use a different e-mail address for casting votes electronically, I/we must notify the Association in writing of the change of e-mail address no later than fourteen (14) days prior to the meeting or election in which the Unit Owner wishes to vote by electronic means. If I/we do not provide timely written notice of this change of e-mail address to the Association as provided herein, I/we further understand and agree that I/we may not be able to vote electronically until the next membership meeting and/or election.

[Continued on next page].

2. **ELECTRONIC NOTICE.** I/we consent to receiving notice by electronic transmission for meetings of the Board of Directors, Committees, and Annual and Special Meetings of the Members of The Caribbean Condominium Management Association, Inc. I/We designate the following email address for electronic notice purposes:

(You may write "same as above" or provide a different email address for electronic notice purposes)

(WRITE EMAIL ADDRESS) _____.

The undersigned understands that mailed/paper notice may not be provided to the Unit Owners unless the Unit Owners have rescinded their consent to receive electronic notice of meetings.

PLEASE BE AWARE THAT IF YOU CONSENT TO RECEIVE ELECTRONIC NOTICE OF MEETINGS, YOUR E-MAIL ADDRESS DESIGNATED FOR THAT PURPOSE WILL BE AN OFFICIAL RECORD OF THE ASSOCIATION.

ALL OWNERS OF THE UNIT OR THE DESIGNATED VOTER MUST SIGN, PRINT, AND DATE BELOW:

By: _____

By: _____

Print Name: _____

Print Name: _____

Date: _____

Date: _____

By: _____

By: _____

Print Name: _____

Print Name: _____

Date: _____

Date: _____

By: _____

By: _____

Print Name: _____

Print Name: _____

Date: _____

Date: _____

EXHIBIT B

REVOCATION OF CONSENT FOR ELECTRONIC VOTING

Name of Owner(s): _____

Unit Number: _____

E-Mail Address Previously Provided for Electronic Voting: _____

The undersigned owner(s), pursuant to Florida Statutes, having previously consented in writing to electronic voting, hereby revokes the previous consent (by signing this form or revoking the consent to electronic voting by e-mail), pursuant to the provisions of the Board's "Resolution Authorizing Electronic Voting," adopted on _____, ____, 2025, hereinafter "Resolution," which is incorporated by reference herein.

The undersigned understands and agrees that to be valid, this revocation form must be on file with the Association no later than fourteen (14) days prior to the meeting or election in which the Unit Owner wishes to revoke consent to vote by electronic means. Any revocations received less than fourteen (14) days before the meeting will be effective for the next membership meeting.

ALL OWNERS OF THE UNIT OR THE DESIGNATED VOTER MUST SIGN, PRINT, AND DATE BELOW:

By: _____

Print Name: _____

Date: _____

By: _____

Print Name: _____

Date: _____