

Redington Beach Condominium Association

Board of Directors and Unit Owners Meeting Minutes

Date: June 9, 2025 **Time:** 4:00 PM **Place:** Zoom Meeting

Attendance:

- **Board Members:** Bradley Henningsen, Michael Longino, Robert Matacchiero, Chris Siebert, Susan Reiter
- **Quorum:** Confirmed
- **Unit Owners:** Dru Albany, Craig Urquart, Antonio and Rosa Gayoso, Lynn Savino, Mike Serrano, William and Debbie Caputi, Sean Pregibon, Cheryl Saccone-Allbritton, Diana Moscariello Gilmore

Call to Order: The meeting was called to order by President Bradley Henningsen at 4:00 PM.

Agenda Items:

1. Approval of Prior Minutes * A motion was made by Michael Longino to accept the minutes as presented. * The motion was seconded by Bradley Henningsen. * Action: The motion was approved by yea votes from Brad Henneningsen, Chris Siebert, Mike Longino, and Sue Reiter. Robert Matacchiero abstained.

2. Officer Reports

* **President's Report:** Bradley Henningsen provided a detailed update on the progress of repairs, contract items, costs, and proposed timeframes.

* **Treasurer's Report:** Robert Matacchiero presented current financial update related to Insurance Claims

* **Construction Update:** Michael Longino updated attendees on the status of the BMS Cat contract for Phase 2 of the work.

3. New Business

**A. Special Assessment for Immediate Repairs

* The Board discussed a special assessment of \\$7,000 per unit, payable by June 30, 2025, to fund immediate repairs.

* Robert Matacchiero made a motion to approve the special assessment of \\$7,000 per unit, with a due date of June 30, 2025.

* Michael Longino seconded the motion.

* Discussion was held regarding extending the due date to July 9, 2025, but the original date was upheld.

****Action:** The motion was approved and passed by the board unanimously.**

****B. Pledging Special Assessment Revenue for SBA Loan**

* The Board and Owners discussed pledging the revenue stream from a special assessment as collateral for an SBA loan in the amount of \\$14,548.45 per unit, payable 12 months from the initial signed SBA loan documents.

* Robert Matacchiero made a motion to approve pledging the revenue stream from the special assessment as collateral for the SBA loan as described.

* Bradley Henningsen seconded the motion.

****Action:** The motion was approved and passed unanimously by all owners present.**

****C. Electronic Voting Package**

* After discussion, it was decided to delay this item and revisit it at a later date if desired.

Meeting Adjourned: The meeting was adjourned at 4:45 PM.

Signatures:

President: Bradley Henningsen

Secretary: Susan Reiter