

208 MERIDIAN CONDOMINIUM, INC.

208 MERIDIAN AVENUE, MIAMI BEACH, FL. 33139

2025 BUDGET MEETING MINUTES

The 2025 Budget Meeting of 208 MERIDIAN CONDOMINIUM was held on Thursday January 23rd, 2025 by ZOOM. Board Members present were: Charles Clarke and Mario Bustamante. Unit Owners present were: Teresa LeCrone and Maria Leon. The Property Manager, Angelina Zalaquett, and Association Accountant, Nacin Miguel, were present as well.

The 2025 Budget Board Meeting was called to order at 4:45 pm

Angelina Zalaquett mentioned to the participating members the Affidavit as Proof of Notice of Meeting.

1. **The amount per unit per month shown in the Proposed Operational Budget for 2025:**

Proposed total monthly amount: **\$4,000.00**; Proposed total annual amount: **\$48,000.00** (SEE ATTACHED BUDGET AND MONTHLY INSTALLMENT PER UNIT).

2. **Vote for Operational Budget:** According to CH718 of Florida Statutes, the Board of Directors must propose and adopt the Operational budget for next calendar year 2025. The following Board members made a motion in favor to approve the proposed 2025 **Operational Budget only**: Motion made by Charles Clarke, seconded by Mario Bustamante, the proposed Operational Budget for 2025 was adopted.

3. **Vote for Reserve Budget:** Waving funding of the Reserve Account or 10% reduced funding of the Reserve Account is a matter that needs to be voted by the Association Membership. The building has a total of 8 units, in order to pass, the Association needs to collect at least 4 + 1 Limited Proxies. The Association has up to 90 days after the date of the Budget Meeting to complete collecting the required amount of Limited Proxies.

While minimum required amount of Limited Proxies is collected, the maintenance due per unit will be **\$500.00 per month. This Association collects maintenance dues every quarter; therefore, each owner must pay \$1,500.00 every quarter.**

4. **Adjournment:** Meeting was adjourned at 5:56 PM

Respectfully submitted

By Angelina Zalaquett/LCAM