

Sunset Harbor Resort Condominium Association, Inc.

Annual General Membership Meeting

October 17, 2023

The Annual General Membership Meeting of Sunset Harbor Resort Condominium Association, Inc. was held on October 17, 2023 at Hyatt Residence Club Key West, Sunset Harbor, 200 Sunset Lane, Key West Florida 33040.

Present from the Board of Directors were: George Detsis, President; Marilyn Gordon, Vice President and Treasurer; Don Heisler, Vice President; Jim Drum, Vice President and Secretary; and Rick Lohr, Vice President

Present from HV Global Management Corporation, representing the Management Company, were: Adam Baraniewicz, General Manager; Bill Whelihan, Vice President, Resort Operations; Rey Martinez, Area General Manager; Fabian Garcia, General Manager; Brandon Weilenmann, Assistant Vice President of Finance; Jonathan Doepke, Director of Corporate Operations; Florence Khoo, Assistance Vice President of Architecture and Construction; Brandon Elliott, Associate Director, Association Governance; and Lisa Bythwood, Board Relations Specialist, Association Governance

Owners present were: Ernest Plasse, Margaret Plasse, and Steve Gordon

CALL TO ORDER

George Detsis, President, called the meeting to order at 12:07 p.m., Eastern time.

ESTABLISHMENT OF QUORUM

Brandon Elliott verified a quorum was met with 46.1% of Owners represented in person or by proxy.

APPOINTMENT OF RECORDING SECRETARY

Mr. Detsis appointed Lisa Bythwood to serve as Recording Secretary.

PROOF OF NOTICE OF ANNUAL MEETING

Notice of Annual Meeting was mailed to all Owners of record on September 19, 2023. The Affidavit of Mailing was filed with the Association records.

APPROVAL OF AGENDA

A motion was made by George Detsis to approve the Agenda as presented. The motion was seconded by Jim Drum and unanimously carried.

APPROVAL OF 2022 ANNUAL MEETING MINUTES

A motion was made by George Detsis to approve the October 18, 2022 Annual Meeting Minutes as presented. The motion was seconded by Marilyn Gordon and unanimously carried.

APPOINTMENT OF INSPECTOR OF ELECTIONS

Mr. Detsis appointed Brandon Elliott to serve as Inspector of Elections. Mr. Elliott called for any outstanding ballots to be turned in.

RESORT OPERATIONS UPDATE

- Fabian Garcia reported year-to-date occupancy is 92.4%, compared to 92.5% for the same time last year.
- Reserve projects update
- Resort activities

FINANCIAL UPDATE

Brandon Weilenmann presented the financial update. Highlights included:

- The Board approved the 2024 Budget, which reflects an increase of \$344.07 per unit week or 17.9%.
- Key drivers include increases in reserves, insurance premiums, maintenance, management fee, and investment income

10.17.23 Annual Meeting

