

GRENELEFE ASSOCIATION OF CONDOMINIUM OWNERS NO. 1, INC.  
Minutes of the Meeting of the Board of Directors  
December 20, 2023

The president called the meeting to order via Zoom at 10:05 a.m., on the date and time specified in the notice of meeting.

**Those present were:**

Joseph Edelkopf aka Yossi, President (in-person)  
Joseph Schechter, Vice-President (via zoom)  
YeShaya Katz aka Shaya, Treasurer/Secretary (via zoom)  
Chris Palamidis, Director (via zoom)  
Avi Rapaport, Director (via zoom)  
John Brown, Director (in-person)  
Nasiba Cassidy, General Manager (via zoom/ at the office)

**John Joseph was absent.**

The president announced a quorum was present and that the notice for this meeting was posted in accordance with the bylaws and statutory requirements.

One of the owner residents, Earl Monari, was present to address the board and clarify some of the items from the newsletter that was mailed along with the proposed 2024 budget. The general manager requested that Mr. Monari submit all his questions via email, so that she could follow up and respond in writing to his inquiries.

**Items on the agenda:**

- 1. To consider approval of the revised proposed operating budget for 2024 and to consider the proposed allocation to reserves for the membership to vote upon via proxy.** Mr. Edelkopf went over the introduction to the proposed budget and touched on each line item in the newsletter by recapping the costs associated with the laundry operation, AC contracts and trash compactor relocation. He stated that some changes were made to the previously mailed budget, which resulted in considerable cost savings. Some of these changes are as follows:

\$76,200 – increased laundry revenue by raising cost per load.  
\$ 14,328 – decreased trash costs by consolidating two locations into one  
\$ 35,360 – eliminating laundry room cleaner and having staff clean monthly  
\$270,092 – decreased payroll and related expenses in three departments  
\$150,000 – less cost to outsource some of building maintenance  
**\$ 245,980 – Total cost savings for these four items**

This plus other changes resulted in a total budget that was \$206,449 less than what was mailed in August. It is, however, an increase of \$254,226 over last year's budget, due to huge increases in insurance premiums in the state of Florida (74.5 percent over last year's budget). Yossi Edelkopf moved to approve the proposed operating & reserve budget for 2024 in the

total amount of \$3,359,980. John Brown seconded the motion to accept the proposed budget.

The motion passed, with the following votes placed:

Joseph Edelkopf aka Yossi, President -YES

Joseph Schechter, Vice-President - YES

YeShaya Katz aka Shaya, Treasurer/Secretary -YES

Chris Palamidis, Director -YES

Avi Rapaport, Director - YES

John Brown, Director -YES

- 2. Adjourn the meeting:** At 10:40 AM, Yossi Edelkopf moved, and John Brown seconded the motion, which was approved unanimously, to adjourn the meeting.

Respectfully submitted,

Nasiba Cassidy  
Secretary pro tem