

MSPOA 2024 Annual General Meeting Minutes

DATE:	January 20th, 2024 9:00am CST			
LOCATION:	88 Seaview Drive, Mayan Seaside, Consejo, Corozal District			
INVITEES:	Marna Stahlka, Chairwoman	X	Rick Keating, BAC Member	X
	Kristine Arnason, Treasurer	X	Kathy Luna, BAC Member	X
	Susan Glaze, Secretary	X	<u>32</u> Community members participated	

I. Opening of meeting by Chairwoman

- Meeting called to order at **9:02am**.
- Secretary to verify quorum. **Quorum verified.**
- Chairwoman to read mission statement – **“To create a culture of kindness and respect within our community and with nature that builds a safe and sustainable environment.”**
- Welcome the 2024 MSPOA Board of Directors and Board Advisory Committee Members: Marna Stahlka, Kristine Arnason, Susan Glaze, Rick Keating, and Kathy Luna

II. Executive Reports

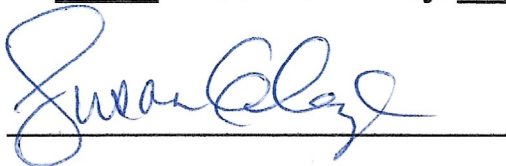
- Treasurers Report and Auditors Statement – Kristine
- Committee Reports – Susan

III. Questions from the Community

- No questions were received from the community.

IV. Adjournment of meeting

Motion made by Susan Glaze, seconded by Kristine Arnason to “*Adjourn the meeting at 9:13am*”. Motion carried by: **MS, KA, SG.**



Susan Glaze, MSPOA Secretary

MSPOA Annual General Meeting Treasurer Report

It was an extremely busy year in the Seaside, catching up on much needed maintenance work therefore expenses were higher in 2023 primarily due to the following:

- Changes to the Government of Belize reporting resulted in us using a mandatory agent (law firm) for government filings which cost us \$2,600 vs. \$1,800 BZ as in past years.
- Supplies ran slightly over budget due to paint supplies required for the maintenance building (including re-coating the roof), gazebo, pump room, kiosk touch ups, benches etc.

This work had to be completed as we must keep up our maintenance in accordance with the terms of our Lease Agreement. As such, we exceeded our projected budget by \$2,150 BZ for the year. A copy of the year to date budget vs actual is attached for your reference.

Our income statement though indicates we spent more money than received. This is not cause for alarm. It should be noted that the shortfall was due to the Treasurers delayed arrival in Belize to collect payments. If you will notice on the attached statement of operations we were short in payments received about \$18,387 BZ from the previous year, which is almost exactly the short fall.

It does not mean we overspent by that amount, and once payments are applied in 2024 it will rectify itself.

If you will note, we have \$89,245 BZ in our reserves, only \$755 BZ short of our goal to keep \$90,000 so this is great news that our fund has been replenished.

Attached is the Auditor's Report which I will read aloud:

This is to confirm that I, C. Roger Henry have reviewed the financial statements of Mayan Seaside Property Owners Association for the year ending December 31, 2023. I find them in good order.

Of note is they reflect a total revenue of \$50,842, a decrease of \$29,254 over the prior year. Total expenses for the period were \$69,194.59 reflecting a deficit of \$18,352.59. This deficit was drawn from the reserve funds leaving a balance of \$101,875.04.

Of note is your Treasurer has explained the reason for the drop in revenue and indicated that there is a plan to correct this which should be reflected in 2024.

All monthly and quarterly financials have been completed and all financial policies were adhered to.

Many thanks to my fellow board members and committee team leads who are cautious with spending and ensure expenditures are in line with the budget.

MAYAN SEASIDE BUDGET VS ACTUAL
2023

Budget Item Description	Actual (BZ \$)	Annual Budget (BZ \$)	Remaining Budget \$
Admin:			
Utilities	1,158.67	1000.00	-158.67
GOB Fees/Annual Returns/FIU	2,582.38	1800.00	-782.38
Property Tax	973.00	975.00	2.00
Pier Permit	800.00	800.00	0.00
Office Supplies	462.50	839.00	376.50
Office Equipment	220.00	220.00	0.00
Website/Email Fees	430.60	450.00	19.40
CAP Rental	50.00	50.00	0.00
Post Office Box Rental	80.00	80.00	0.00
Bank Service Charges/Safety Dp Box/Couriers	479.60	400.00	-79.60
Social Security Board	1,344.00	1500.00	156.00
TOTAL ADMIN	8,580.75	8114.00	-466.75
Maintenance:			
Contract-Chris Loza	21,696.00	22,000.00	304.00
Payroll	14,975.00	14,600.00	-375.00
Yard Waste Removal	1,715.00	2,200.00	485.00
Mosquito/Termite Control	1,370.00	1,500.00	130.00
Misc. Labour	3,844.00	3,900.00	56.00
Road Repair Material	2,550.95	1,100.00	-1,450.95
Misc. Material- chippings/gravel/marl	3,745.00	3,000.00	-745.00
Supplies	2,970.89	1,950.00	-1,020.89
Chemical/Fertilizer	230.75	550.00	319.25
Tools	0.00	350.00	350.00
Water System	233.25	500.00	266.75
TOTAL MAINTENANCE	53,330.84	51,650.00	-1,680.84
Projects:			
Fiberglass handrail for pier stairs	500.00	500.00	0.00
Fiberglass stairs for Maya Beach	3,266.00	3,500.00	234.00
PVC post replacement-community building	2,206.00	2,300.00	94.00
Painting pergola/varnish totems- source out	980.00	980.00	0.00
Maintanance Building Repair Steel Grate	331.00		
	0.00		
	0.00		
	0.00		
	0.00		
	0.00		
TOTAL PROJECTS	7,283.00	7,280.00	-3.00
TOTAL BUDGET	69,194.59	67,044.00	-2150.59

**MAYAN SEASIDE PROPERTY OWNERS ASSOCIATION
STATEMENT OF OPERATIONS
YEAR END DECEMBER 31, 2023**

	2023	2022
Revenue		
MSPOA Fees for current year 2023	\$37,162.00	\$ 45,589.00
MSPOA Fees Collected in Current Year for Next Year 2024	\$12,610.00	\$ 30,997.00
Donations \$500 /MSPOA Fees for 2025 \$20/Sale of safe \$550	\$1,070.00	\$ 3,510.00
	\$	-
TOTAL FEES & RECEIPTS	\$50,842.00	\$80,096.00
Expenses		
Administration		
Utilities-Pump House	\$1,158.67	\$ 948.01
Prop. Taxes-Parks	\$973.00	\$ 973.00
Pier Permit	\$800.00	\$ 800.00
Legal/Government Filing Fees	\$2,582.38	\$ 1,626.71
Office Supplies/Equipment/PO Box Rental/Webservices/Misc. CAP Land Lease (Parks)	\$1,672.70	\$ 1,062.75
	\$50.00	\$ 50.00
	\$7,236.75	\$ 5,460.47
Maintenance		
In-house Labour Including Social Security	\$18,034.00	\$17,868.40
Mowing & Maintenance Contracts	\$21,696.00	\$21,960.00
Chemical/Fertilizer/Pest Control	\$1,600.75	\$1,962.86
Misc. Labour	\$3,844.00	\$ 1,855.00
Roads- Material and Grading/Chippings for paths	\$6,295.95	\$ 665.06
Tools	\$0.00	\$ 261.31
Water System & New Pump & Controls	\$233.25	\$ 3,270.08
Supplies (Includes Grounds)	\$2,970.89	\$ 2,382.06
	\$54,674.84	\$ 50,224.77
Projects		
Maya Beach Stairs/Dock rail	\$3,766.00	
Parking lot posts	\$2,206.00	
Pergola painting	\$980.00	
Steel Grate- Maintenance Building	\$331.00	
New seawall pathway/Maya Mound pathway/replenish gravel		\$8,625.00
Mayan Seaside entrance sign		\$2,000.00
Kiosk Repair/Repaint		\$5,628.36
Central Park water system and brush clearing		\$686.40
	\$	-
	\$7,283.00	\$ 16,939.76
TOTAL EXPENSES	\$69,194.59	\$ 72,625.00
TOTAL REVENUE	\$50,842.00	\$ 80,096.00
DIFFERENCE -	-\$18,352.59	\$ 7,471.00

**MAYAN SEASIDE PROPERTY OWNERS ASSOCIATION
STATEMENT OF OPERATIONS
YEAR END DECEMBER 31, 2023**

DIFFERENCE - Transfer to/-from Reserves	-\$18,352.59
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TOTAL DIFFERENCE	(\$18,352.59)
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Note difference from 2022 to 2023 for payments collected; difference was \$18,387

BALANCE SHEET

Assets

Cash		\$99,860.04
Petty Cash		\$2,015.00

Total Assets		\$101,875.04
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Liabilities

2024/2025 Property Owners Payments Paid in 2023		(\$12,630.00)
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Liabilities		(\$12,630.00)
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Allocations/Reserves

Operations Reserve		-\$15,000.00
Natural Disaster/Legal Fec Contingency		-\$30,000.00
Water System		-\$5,000.00
Roads/Culverts		-\$5,000.00
Pier Repairs/Replacement		-\$34,245.04
Balance of Reserves		\$0.00
Total Allocations/Reserves		(\$89,245.04)
Total Allocations/Reserves & Liabilities		(\$101,875.04)
Total Assets		\$101,875.04
MUST EQUAL ZERO		\$0.00

January 05,2024

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Of note is you treasure has explained the reason for the drop in revenue and indicated that there is a plan to correct this which should be reflected in 2024.

A handwritten signature in cursive script that reads "C. R. Henry". The signature is written in black ink and is positioned above the printed name.

C. R. Henry

MSPOA Annual General Meeting 2024 - Committee Reports

On behalf of the Board of Directors we would like to thank all of our owners for your continued support and encouragement. We must also thank our community members and volunteer helpers for their valuable contributions to the continual upkeep and upgrading of our community common areas. Without you, none of this would be possible. The work effort is tremendous, and very much appreciated by the Board and no doubt the rest of the community members.

And a big thank you to our team leaders: Su/Ian (Grounds/Facilities), Tim (Infrastructure), Alicia/Elle/Shona (Welcome Committee), Roger (MSAC), Joni (MLCO), Clay (IT) – for your support and commitment to our community. We couldn't do this without you.

To note, with the new government filing regulations, we are no longer required to have a Money Laundering Compliance Officer. Thank you to Joni for your service to the community this year.

Grounds / Facilities Report:

- **Grounds:** Grounds were kept neat and tidy and supplies were purchased as needed.
- **Community Water System:** The water system was closely monitored and repairs were made as needed.
- **Community Roads/Ditches:** Community roads were repaired and ditches were kept clear for the rainy season.
- **Community Maintenance Building:** General upkeep of the Community Maintenance Building was performed.
- **Gazebo / Pump Room:** The Gazebo in central park and the Pump Room in entrance park were repaired as needed, pressure washed, and painted.
- **Maya Beach Stairs:** The new fiberglass stairs at Maya Beach were installed.
- **Paint/Varnish Benches, Tables, Pergola, Totems:** The benches, tables, pergola and totems throughout the community were all painted or varnished.
- **Palm Garden Refresh:** The Palm Garden in Seafront Park was refreshed.
- **Parking Lot Posts:** The wooden parking lot perimeter posts near the Community Maintenance Building were replaced with PVC.
- **Red Dirt Remediation:** Three truckloads of marl were brought in and spread around the Palm Garden.
- **Seafront Park Maintenance:** Gravel and chippings were topped up as needed throughout Seafront Park.

MSAC Report:

Some work has been completed in our development, which is subject to approval from this committee.

- Neil and Deb Marshall's beautiful new home is completed and they will be adding a pool soon.
- Ron and Jackie's new Mennonite home has been delivered and they are putting on the finishing touches.
- Doug and Duetta added a gazebo to their gorgeous yard.

MSPOA Annual General Meeting 2024 - Committee Reports

- Clay and Marna enclosed their deck making for a spacious indoor/outdoor dining/living area.
- Bob and Martha added a screened in pool and deck to their lovely home.

We thank our homeowners who reviewed the requirements and submitted their plans for approval.

Welcome Report:

We continue to see strong real estate sales in both existing homes and home sites. We are happy to welcome some friendly new faces:

- Lot 4: Brian & Bonnie Ragan
- Lot 21: Kim McGee & David Drummond
- Lot 53: Heather Rezak
- Lot 61: Rob & Nikki Young
- Lot 96: Dwayne & Nicole Newman

Welcome to our community!

On behalf of the MSPOA Board of Directors we wish all community members a happy and healthy 2024.