

MSPOA AGM Meeting Minutes

DATE:	February 23, 2022 2 pm			
LOCATION:	Zoom Online			
INVITEES:	Marvin Horton, Chairman	X	Doug Bellamy, Member-at-large	X
	John Scappaticci, Vice Chairman	X	20 community members participated	X
	Kristine Arnason, Secretary	X		

I. Opening of meeting by Chairman

- Meeting called to order at 2:03 pm.
- Secretary to verify quorum- verified.
- Chairman 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 2022 MSPOA Board of Directors:
Gregory Clyde McCarthy, Susan Jane Glaze, Douglas Howard Bellamy; Kristine Arnason, John Charles Scappaticci.

II. Executive Reports

- A Year in Review- Marv
- Treasurers Report- Including Auditors Statement- Kristine
- Committee Reports- John

III. Questions from the Community

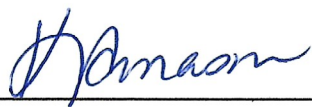
Q: What is the possibility of a MSPOA constructing a pool? A: A high level discussion was had by the board and doesn't seem to be any likelihood of this for a number of reasons, location (would require land purchase as we cannot develop on leased land), very high maintenance (difficult to maintain what we have, pools are very high maintenance), liability and insurance, budget (costs of construction, fenced in area etc.) to name a few.

Q: When will the pathway by the sea be completed? A: It will be started immediately under guidance from the new board.

Q: Will the smaller rock be used on the pathway for easier foot/bike traffic? A: Yes, most definitely. We have heard this request from multiple owners.

IV. Adjournment of meeting

Motion made by Kristine Arnason to **"Adjourn the meeting at 2:25 pm"** seconded by John Scappaticci, Motion carried.



Kristine Arnason, MSPOA Secretary

MSPOA Annual General Meeting 2022- A Year in Review

2021 continued to be a challenging year with the global pandemic still impacting families and businesses. It was a pretty quiet year here at the Seaside, though we did see a lot of changes in ownership of lots and homes. Major projects were put on hold and for the most part we were in maintenance only mode. Some of the items of completion worth noting were:

- Pier- Due to circumstances beyond anyone's control (Mother Nature) we had experienced an issue with seaworms breaking down the staircase and cross member beams. This was rectified by changing out the wood for fiberglass resulting in a better long-term solution.
- Beach Ramp- Due to a generous donation by an owner, we were able to install a concrete ramp with handrails at the Volleyball Beach. This is a much better solution than the former wood staircases which needed constant replacement.
- Palapas- the palapas by the pier were raised up to allow better accessibility, all palapas were replaced and covered with protective netting. Posts in between the two palapas were also installed to allow for a sunshade over the area for more comfortable gatherings of owners.
- Palm Garden & Water Irrigation System- extensive work was completed to the palm garden area - digging down and adding gravel and new soil - to ensure the best growing conditions for existing and any new palms to be planted installed in the front palm gardens. A water irrigation system was also installed.
- Roads- Grading of the roads was completed resulting in better road conditions
- Pier Lights- thanks to the donation by two community members, the pier now sports new lower profile pier lights. They look fantastic!
- Government Requirements- all government filings have been completed in advance of deadlines, the MSPOA is in full compliance with The Companies Act, Chapter 250 of The Laws of Belize Revised Edition, 2000, as well in compliance with the Financial Intelligence Unit (FIU). All monthly reporting requirements are met by our Money Laundering Compliance Officer (MLCO) Louise.

On behalf of the Board of Directors we thank those many community members who have supported us. We must thank all of our community team members and volunteers. Such as thanks to our MLCO Louise who ensures all monthly reporting is kept up to date, to our bank account signing officers who make themselves available for check signing and online account viewing and reporting to the treasurer. Thanks to the owners who volunteered their time and monetary donations with community projects. A big thank you to our community team leaders Tim (Facilities), Ian (Grounds) and Alecia/Elle/Shona/Pam (Welcome Committee). Unfortunately, Tim has resigned from this position, and we thank him for the contributions made during his term. If anyone is interested in this spot, please contact the board as soon as possible.

On behalf of the MSPOA Board of Directors we wish all community members a happy and healthy 2022.

"To create a culture of kindness and respect within our community and with nature, that builds a safe and sustainable environment."

MSPOA Annual General Meeting Treasurer Report

The MSPOA financials for 2021 pose no real concern, other than noting with costs rising it is becoming more difficult to operate on only annual member fees, and manage to put money towards the reserve fund. It is challenging to have to continually prioritize routine maintenance items due to budgetary concerns, and we run the risk of items deteriorating, which will ultimately cost more money to replace rather than ongoing maintenance costs. I would recommend looking at a possible change to strategy for budget and reserves, as example having funds available at the estimated time they are needed as opposed to keeping funds in the account up front, so monies are freed up annually for regular maintenance. This would allow for more money to be spent on maintenance and upkeep each year, which is a requirement of our lease agreement. A reserve study should be completed to determine if the amounts currently allocated are appropriate.

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 Owners Association for the year ending December 31, 2021. I find them in good order.

Of note they reflect a total revenue of \$76,695.81 and total expenses of \$65,232.57. The surplus of \$11,463.24 was transferred to various reserve funds.

There is a total of \$1,650 of unpaid lot fees. If there is no plan to collect, I suggest that future financial statements reflect them as Bad Debts.

The Statement of Operations and Balance Sheet for 2021 accompany this report, and is also attached. The reference to the outstanding debt can be ignored, as these past due amounts have been paid in full.

The 2021 Approved Operating and Capital Budget summary noted the Total Budget of \$61,720 and the Actual for the year was \$65,232. The small negative variance is a result of a few projects being approved after the budget such as the installing netting on the new thatch palapas for preservation, beach ramp construction and grading of the roads.

All 2021 fees were collected, as well as the outstanding 2020 fee for one of our elderly owners who we had lost contact with. The 2022 fees stand at approximately 90% collected with no concerns of non-payment by owners.

The 2022 Budget will be completed by the new board, with an aim to get community involvement on what projects should be completed.

All monthly financials have been completed and all financial policies are adhered to. Many thanks to my fellow board members and committee team leads who are cautious with spending and ensures expenditures are in line with the budget.

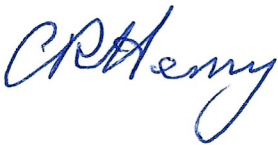
Lastly, I would be remiss if I didn't thank our outgoing Chairman Marv Horton. Marv has served this community with such great commitment and integrity. He went above and beyond, consistently helping community members and taking on multiple roles as he was the only board member on site throughout the pandemic. We thank him whole heartedly and wish him well in his retirement from this board. Thank you, Marv.

January 26, 2022

This is to confirm that I C. Roger Henry have reviewed the financial statements of Mayan Seaside Owners Association for the year ending December 31, 2021. I find them in good order.

Of note is they reflect a total revenue of 76,695.81 and total expenses of 65,232.57. The surplus of 11,463.24 was transferred to various reserve funds.

There is a total of 1,650.00 of unpaid lot fees. If there is no plan to collect I suggest that future finical statements reflect them as Bad Debts.



C R Henry

MAYAN SEASIDE PROPERTY OWNERS ASSOCIATION
STATEMENT OF OPERATIONS
YEAR END DECEMBER 31, 2021

			2021	2020
Revenue	MSPOA Fees	\$	49,919.81	60,512.21
	MSPOA Fees Collected in Current Year for Next Year	\$	23,776.00	23,756.00
	Donations	\$	3,000.00	1,135.57
	Transfer from Reserve Allocation in 2020	\$	-	28,250.00
	TOTAL FEES & RECEIPTS		\$76,695.81	\$ 113,653.78
Expenses				
Administration				
	Utilities-Pump House	\$	783.00	\$ 1,439.26
	Prop. Taxes-Parks	\$	973.00	\$ 973.00
	Pier Permit	\$	800.00	\$ 800.00
	Legal/Government Filing Fees	\$	1,235.77	\$ 1,405.13
	Office Supplies/Equipment/PO Box	\$	1,783.95	\$ 1,498.90
	Rental/Webservices/Misc.			
	CAP Land Lease (Parks)	\$	50.00	\$ 50.00
		\$	-	
	Total Administration	\$	5,625.72	\$ 6,166.29
Facilities				
	Pier Repair	\$	2,877.06	\$ 28,250.00
	Pier Safety Equipment	\$	1,430.00	\$ -
	Raising Palapas and install sunshade	\$	1,475.00	\$ 2,815.00
	Misc. Labour	\$	560.00	\$ 1,740.00
	Roads- Material and Grading	\$	3,455.00	\$ 1,845.00
	Repair Thatch	\$	2,500.00	\$ 100.00
	Install Nettings on all Thatch Palapas	\$	1,725.00	
	Beach Ramp Replacement	\$	700.00	
	Water System & New Pump & Controls	\$	422.54	\$ 1,321.70
	Tools	\$	-	\$ 115.52
	Supplies (Includes Grounds)	\$	1,612.85	\$ 2,498.44
	Total Facilities	\$	16,757.45	\$ 38,685.66
Grounds				
	In-house Labour Including Social Security	\$	17,945.40	\$ 16,213.80
	Mowing & Maintenance Contracts	\$	21,984.00	\$ 22,632.00
	Chemical/Fertilizer/Pest Control	\$	1,350.00	\$ 1,665.32
	Palm Gardens (includes irrigation system)	\$	1,570.00	
	Total Grounds	\$	42,849.40	\$ 40,511.12
	TOTAL EXPENSES	\$	65,232.57	\$ 85,363.07
	TOTAL REVENUE	\$	76,695.81	\$ 113,653.78
	DIFFERENCE - Transfer to/-from Reserves	\$	11,463.24	\$28,290.71

**MAYAN SEASIDE PROPERTY OWNERS ASSOCIATION
STATEMENT OF OPERATIONS
YEAR END DECEMBER 31, 2021**

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DIFFERENCE -	\$11,463.24
Transfer to/-from	
Reserves	

TOTAL TRANSFER TO RESERVES IN 2021	\$11,463.24
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BALANCE SHEET

Assets		
	Cash	\$111,561.46
	Petty Cash	\$1,195.17
	Total Assets	\$112,756.63
Liabilities	Unpaid Lot Fees (\$550 for 2020; \$1,100 for 2021)	(\$1,650.00)
	2022 Property Owners Payments Paid in 2021	(\$23,776.00)
	Liabilities	(\$25,426.00)
Allocations/ Reserves	Operations Reserve	-\$15,000.00
	Natural Disaster/Legal Fee Contingency	-\$30,000.00
	Water System	-\$5,000.00
	Roads/Culverts	-\$5,000.00
	Pier Repairs/Replacement	-\$9,300.00
	Balance of Reserves	-\$23,030.63
		(\$87,331)
	Total Liabilities/Allocations & Reserves	(\$112,756.63)
	Total Assets	\$112,756.63
		\$0.00

MSPOA Annual General Meeting 2022- Committee Reports

The board would like to thank our team leaders and volunteer helpers for their valuable contributions to the continual upkeep and upgrading of our community common areas. The work effort is tremendous, and very much appreciated by the board and no doubt the rest of the community members.

Facilities & Grounds:

As previously mentioned, this year was a year of pretty much maintenance only activities. All maintenance items were kept up to date, water system closely monitored, general up keep of pier and common area furniture, maintenance building etc. As noted in the year in review, the palm gardens received maintenance work and a new water irrigation system was installed. Roads were graded and ditches were kept clear for the rainy season.

Welcome:

Despite the global pandemic, real estate sales in the seaside were on the rise! We are happy to welcome some fantastic new faces here in the seaside, Marna & Clay Stahlka Lot 15, Trevor Brown Lot 29, Gideon & Vanessa Langart Lot 62, Steven & Joni Nelson Lot 65, Brenda Camick Lots 78 & 79, Jennifer & Brent Kramer Lot 85. Congratulations to Todd and Teri Herber who bought the lot beside their existing home. We are so happy to welcome you all into our community!

MSAC:

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

John and Shona completed their gorgeous home across from the Central Park.

Clay and Marna now have a lovely pool and out building, complete with gorgeous murals!

Brenda's addition looks fantastic!

It's wonderful to see Dr. Bob & Martha's beautiful home by the sea.

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