

# **Proprietors of Strata Plan #50**

## **Annual General Meeting**

**The Palms, Turks and Caicos**

**Wednesday, June 26, 2024 | 1:00 pm**

### **MINUTES**

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#### **Meeting Attendees**

##### **Owners**

Lynn Romkey LR  
Paul Shultz PS & Shawn Kekel SK  
Lesley Grilley LG  
Carol Kirby CK  
Luciano DelSignore LD & Nicole Antakli NA  
Rory Murray RM  
Sylvia Taite ST  
Sheron Hoot SH  
Art Mannarn AM & Judy Deutscher JD  
Kathleen Murray KM  
Marie Furcolow MF & James Furcolow JF  
Peggy Wood PGW  
Madeline Francke HF

##### **Executive Committee Directors**

Philip Wood PW, Chairman  
Stan Hartling SH  
Hal Francke HF  
Barrie Romkey BR  
Peter Kirby PK  
Kelly Garrett KG

##### **Owners via Zoom**

Lou Gentine  
Catherine Caldwell  
Lou Bellotti  
Ronald Gold  
Stephen Sisca  
Thaddeus & Maret Asaro  
Jay & Patty Baker  
Mike & Sharon O'Brien  
Debbie & Dudley Cottingham

Rosanne & Mark Regent  
Sandy Gordon  
Gaitree Gupta

**Graham Thompson Attorney: Dominique Gardiner DG**

### **Palms Representatives**

Jeff Morgan, General Manager JM  
Terron Hewitt, Financial Controller RH  
Dawn Jules, Owner Relations Manager DJ

### **Hartling Group Representatives**

Dennis Voves, Chief Engineer DV  
Pierre Beswick, Vice President of Resort Assets PB

## **1. Welcome and Greeting by the Chairman/Election of Chairman for the Meeting**

PW started the meeting at 1:05 pm and introduced himself. There was a motion to elect PW as chairman. Motion passed.

## **2. Establishment of Quorum<sup>1</sup>**

PW advised that JM confirmed establishment of a quorum with number of owners present and proxies.

## **3. Approval of the Minutes of the April 2023 Annual General Meeting**

PW asked if there were any comments or questions about last year's AGM minutes. There were no comments. A motion was made to approve the minutes and minutes were approved.

## **4. Review of Strata Financial Statements 2023 and 1<sup>st</sup> Quarter of 2024**

TH and PB reviewed the 2023 and 1<sup>st</sup> quarter of 2024 financial results.

## **5. Review Strata Budget 2024**

TH presented the 2024 Strata budget.  
There were no questions and comments on the budget.

## **6. Review of Maintenance/Capital Expenditure Work 2023/2024**

PB discussed CAPEX and Major work completed in 2023 and 1st quarter of 2024.

## **7. Other Business**

### **a) Strata Fees, Capex Assessments, Reserve Balances**

FY 2023 Balance sheet – LG asked if any form of investing is done with the major reserve funds.

The response was the \$19,000 for Other Income is interest for the Major Reserve funds.

FY 2024 Balance Sheet – Another question asked was what was in the prepaid other of 61k. The response being that this applies for items purchased for strata engineering inventory and is done by prepayment. It was further explained that the same is held until items received, they are reclassified to the engineering inventory and upon their use to room maintenance and strata works they are expensed in the P&L based on inventory results.

### **b) Renovation Review**

There was a discussion about the tracking of revenue to offset building 5 being off market for two more months than all other buildings. SH noted that revenue will be monitored to make sure units in building 5 have the same level of revenue. This process may take 12 to 18 months.

The question was raised on what would be done with the furniture removed from the units in phase two, where SH indicated that the items will be sold and the funds will be allotted to the staff fund.

There was a concern in regard to the condensation and mold on the stairway and foyer walls and mold in buildings 3A, 3B and 5B. PB advised that the matter will be investigated.

KM noted that she has a concern about the lack of shade on the balcony of her penthouse 2501. SH responded that it will be looked into.

With building 5 being worked on before the other buildings, SK asked if building 5 unit owners would be able to come stay in their unit before the resort reopened. SH replied that a clause in the construction insurance policy is that no units can be occupied during the construction.

PS inquired about the level of travel agent commissions for his unit. JM responded that he would look into the situation.

## **8. New Business**

### **a) Voting for new members of the Executive Committee**

PW advised that there are nine positions on the executive committee but eleven candidates.

Each candidate present was able to speak. Robert Brown and Robert Lawrence were not present in person or on the Zoom.

Voting for Executive Committee proceeded.

The following results were communicated to the owners via email after the meeting. Owners in bold were elected to the Executive Committee

**Hal Francke - 11441**  
**Philip Wood - 11430**  
**Stan Hartling - 11061**  
**Rob Lawrence - 10897**  
**Peter Kirby - 10245**  
**Barrie Romkey - 9932**  
**Art Mannarn - 8872**  
**Sara Whitford - 7934**  
**Stephen Sisca - 7316**  
Robert Brown – 6981  
Kelly Garrett - 6342

## **9. Adjournment**

PW adjourned meeting at 2:50 pm

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