

STRATA PLAN # 50
16 Princess Drive, Providenciales, Turks & Caicos
At Messel Ballroom and via Zoom
Minutes of the Executive Committee Meeting
Held on May 20, 2025 at 9:00 A.M.

Board Members Present

Philip Wood (PW)	Chair
Hal Francke (HF)	Director
Stan Hartling (SH)	Director
Peter Kirby (PK)	Director
Barrie Romkey	Director
Stephen Sisca (SS)	Director (Via Zoom)
Art Mannarn (AM)	Director
Sara Whitford (SW)	Director

By Invitation

Dawn Jules (DJ)	Owner Relations Manager (The Palms)
Jeff Morgan (JM)	General Manager (The Palms)
Dennis Voves (DV)	Chief Engineer (The Hartling Group)
Patrick Van Hamme (PVH)	Chief Financial Officer (The Hartling Group)
Terron Hewitt (TH)	Financial Controller (The Palms)
Pierre Beswick (PB)	Vice President of Resort Assets (The Hartling Group)
Iain McCormack (IM)	Vice President of Operations (The Hartling Group)

CALL TO ORDER

There being a quorum of directors in attendance, the meeting was called to order and a motion was made for PW to be the Chair. Motion was passed.

Review and Approval of Last Year's Financial Results

There was a review of last year's financial results. There were no comments or questions on last year's financial results. The 2024 financial results were approved.

Review and Approval of 2025 Budget

There was a review of the budget. It was explained that there was no increase in Strata fees from 2023 to 2024. There was a 10% Strata fee increase from 2024 to 2025. With the budget not approved, the increase has not been charged yet.

There was a discussion over strata fee adjustments, retroactive charges, and billing approach. It was decided that the Strata fee increase for the first four months will be pro-rated for the rest of the year beginning in May.

Security concerns raised due to recent incidents, resulting in increased expenses. Increased staffing and external security contracts were the major factors in increased expenses. Discussed future security needs and associated costs.

The 2025 budget was approved.

Review of Maintenance/Capital Expenditure Work 2024/2025

Inventory & Maintenance Updates

- Reviewed obsolete inventory (\$40,000 determined to be unusable).
- Motion passed to write off obsolete stock.

Capital/Major Expenditures (CapEx) & Major Reserve Balances

- Reviewed major projects, including pool restoration, fire alarm upgrades, and structural maintenance.

Other Business

- Proposal to re-evaluate long-term capital needs.
- Discussion on staff housing shortages due to real estate market conditions.
- Consideration of a new hospitality suite for guest convenience.

Phase Two Refurbishment Planning

- Timeline set with anticipated completion post-Easter 2026.
- Furniture and logistical planning outlined.

Executive committee meetings to be scheduled regularly

Summary on Decisions & Action Items:

- ✓ Approved the **2025 budget**
- ✓ Approved **write-off of obsolete inventory (\$40,000)**
- ✓ Agreed on **strata fee adjustments** and billing implementation
- ✓ Security measures to remain high, with exploration of **cost-effective solutions**
- ✓ Executive committee meetings to be **scheduled regularly**

With there being no further business, the meeting was adjourned.
