



Mt. Royal
Airpark

**MT. ROYAL AIRPARK PROPERTY OWNERS' ASSOCIATION (MRAP POA)
RESERVE FUND COMMITTEE
MT. ROYAL AIRPARK PAVILION
109 Airport Drive
Crescent City, FL 32112
November 21, 2023
2:00 p.m.
APPROVED MINUTES**

COMMITTEE MEMBERS:

Tom Cacek, Chair
Monique Glaize, Treasurer
June Levine, Member
Rebecca Poston, Assistant Secretary

I. Call to Order- Tom Cacek

The meeting was called to order at 2:45 p.m. by Chair Cacek. The minutes from the October 8, 2022, meeting were approved.

II. Business

The Committee reviewed the 2023 Capital Improvement Plan to identify any needed additions or modifications to the plan for the upcoming fiscal year. The Committee found the 2024 Capital Reserve Assessment of \$859.00 per year per member lot is in line with the projected funding goals set forth in the 2023 Capital Improvement Plan.

The Committee discussed if the 2024 Capital Assessment proves to exceed/fall short of the projected goals set forth in the Capital Improvement Plan for the 2025 Capital Reserve Assessment could be adjusted. It was noted that in the event the annual assessment fell short and needed to be increased, an increase could only be completed with a majority vote of the general membership.

The Committee recommends to the Board of Directors an annual assessment of \$859.00 for the year 2025 per member, per lot, for approval.

III. Adjournment

The meeting adjourned at 3:35 p.m.