

TRADEWINDS WEST CONDOMINIUM ASSOCIATION

Minutes of Board of Directors Meeting

10.00 a.m., Friday, June 28, 2024

Place: Call in only

Call in: (605) 313-5799

Code: 4635737#

Agenda

Called to order at 10.00 a.m.

Quorum established: from the board: Peggy, Rob, Mike, Ken, John. Owners: Alexandra for unit 13, Bob 6 and Dan 11

Minutes from May 27 meeting unanimously approved.

1. Peggy made a motion to contact the lawyer for advice on 1) strategies to deal with nonpayment in full of special assessment that could result in a work stoppage due to insufficient funds and 2) clarification on other issues regarding owners and project contracts. Seconded by Mike, unanimously approved. Peggy will compose a letter to the lawyer to be sent on Tuesday, July 2.

2. John made a report on the general progress of the project. All is moving along, may be a cracked bathroom stack in unit 5, Peggy will contact Vinnie for clarification. No big issues. Vinnie has indicated he will make sure the units are cleaned. Peggy asked John to check for tile for use in the laundry room.

3. Peggy gave an orientation on new state and federal laws for condominiums and boards effective July 1, 2024.

- All board members must receive a certificate from a 4-hour division-approved class within 90 days of becoming a board member. If elected before July 1, 2024, the board member has until June 2025 to comply. It is valid for 7 years. All board members must have proof of at least one one-hour class every year. These documents must be held by the condo for seven years.
- All condos are required to adopt hurricane protection guidelines, if not already in the governing documents.
- The board is required to hold at least one meeting every quarter. At least one of these meetings must be open to owners to ask questions about anything.
- All board members must submit paperwork to comply with the federal government's Corporate Transparency Act (CTA) by registering with the US Financial Crimes Enforcement Network (FinCEN). Board members who are not willing to submit their documents are not allowed to serve on the board. Failure to submit this form from Trade Winds by December 31, 2024, and every year thereafter can result in criminal liability and daily fines.

Adjourned at 10.55