Minutes of Annual Meeting Trade Winds West Condominium
Saturday, February 7, 2026, 10.00 a.m.

1. A quorum was certified, and the meeting was called to order at 10:00 a.m. 11 owners attended in person, on the phone, or by proxy: Peggy (8), Mike (10), John (2), Rob (16), Alexandra (13), Ken (4), Dan (11), Brian (5), Jose (9), Lorilee (14), Bob (6).

2. Peggy provided Proof of Notice of Meeting.

3. Outstanding minutes from were approved.

4. Two board positions were open, and there were two candidates (Peggy and John); therefore, no vote was needed. Their term ends in 2028.

5. The annual report covering activities and reports for 2025 was read. See attached.

6. New Business. The vote on partial funding of statutory reserves was approved by 11 votes for and 0 against. Dan raised the issue of producing a set of governing documents that are easier to read. Brian volunteered to assist Peggy in seeing what is possible.

7. The meeting was adjourned at 10.35 a.m.

Trade Winds West Condominium
Annual Report
2025

The 2025 board of directors consisted of Peggy Bronn, President; Ken Wright, Treasurer; Mike Mirando, Secretary; Rob Boyd, Director; and John McGrade, Director.

The board held 10 meetings in 2025, including four meetings open to all owners for questions and answers. All board members completed their mandated 4-hour board certification training.

The repairs to the dock and painting of the sidewalks were completed in February. The required 3-year appraisal was performed; the next one is due in 2028. The new appraisal resulted in a reduction in flood insurance costs and a credit for wind insurance. A termite inspection was also carried out, and no active activity was found. The board approved a mandated hurricane preparedness amendment, but no action has been taken as of December 2025. Voting on this issue needs to take place in 2026.

Following consultation with legal counsel, the board reviewed a historical recreational facilities arrangement relating to the pool and dock. The original counterparty to the historical arrangement is no longer in existence, and no successor or other party has asserted rights or demanded performance for an extended period. The board unanimously determined that no affirmative action is warranted at this time. As a precautionary financial measure only, the Association has designated a contingency allocation to address potential future legal, administrative, or compliance considerations should a claim arise.

The board also addressed housekeeping issues, asking all owners to properly maintain and clean their windows, doors, unit entrances, and hurricane shutters. As part of these efforts, the board repaired concrete work on the porch sliders of two units. Ideas were also solicited for landscaping improvements. An appointment was scheduled for January 2026 with a horticulturist from the University of Florida Extension Service's Keys office to gather ideas.

In April, Trade Winds experienced the loss of long-time owner, Marlene Skrabalak. Following this loss, her unit has remained empty as the will has not been probated, and there is no personal representative for the estate. The association consulted with attorneys and, regrettably, in December 2025, filed a notice of lien to initiate foreclosure for non-payment of monthly assessments.

In October, one unit experienced a severe mold issue due to a roof leak, and a second unit reported a leak from its plumbing stack. Both leaks were fixed immediately, and all damage was repaired. This resulted in an emergency allocation of funds from reserves to remove and replace approximately 6,500 square feet of roof insulation. In addition, the plumbing stack for unit 8 was replaced as part of the ongoing stack replacement project. During the repairs, it was noted that none of the bathroom fans are vented in accordance with the current code. The board will be addressing this in 2026.

As a result of Florida legislation regarding insurance coverage with Citizens Insurance, Trade Winds received notice from Citizens Insurance that it would be dropping Trade Winds' wind policy at its renewal date, June 2026. The new policy will be with Slide Insurance Company, which will be directly responsible for all covered losses under the Commercial Residential Wind policy, effective for claim events occurring on or after 11/25/2025 at 12:01 AM and continuing through the expiration date of our policy. This move has led to a significant increase in wind insurance costs for 2026-2027.

Centennial Bank has informed us that they are reworking the system used to process owners' monthly assessments and that there will be an annual charge of $500. The board is investigating other systems. We do not want to resume accepting checks.

Trade Winds Board of Directors 2025
Peggy Simcic Bronn, president
Mike Mirando, secretary
Ken Wright, Treasurer
Rob Boyd
John McGrade