

ORIOLE CONDOMINIUM CLUB INC.
Board of Directors Budget Discussion Meeting Minutes
November 3, 2025

CALL TO ORDER: There was the salute to our flag, and a moment of silent prayer was held. A quorum was established. The meeting was called to order at 7:01. The meeting was also scheduled via zoom.

EXECUTIVE BOARD MEMBERS IN ATTENDANCE: Larry Fetta, President, Diane Gizzi, Vice President, Michel Ross, Treasurer. Barbara Strollo, Secretary, was not present.

ALSO PRESENT: Scott Thibodeau, OGT1 Property Manager, Building Board Representatives and interested homeowners.

ROLL CALL:

BUILDING A	Rita Goldberg	Vivette Blackwood
BUILDING B	Marilyn Ceder	
BUILDING C		
BUILDING D	Ray McLellan	Mario Sauve
BUILDING E	Denis Levert	Irena Makarova
BUILDING F	Ed Kouzoujian	
BUILDING G	Normand Paul	
BUILDING H	Deanna Vortolomei	Denise Prohaska
BUILDING J	Corinne Kochinka	
BUILDING K	Ed Doctoroff	
BUILDING L	Ida Kukuch	
BUILDING M	Marilyn Graham	

REVIEW OF FINANCIALS

Management provided the board with a full review of the September financial (see attached). It was discussed that some of the line items were not properly increased in 2025. Based on the insurance overpayment in 2025, we expected the budget will decrease in 2026. The major contracts were provided and reviewed.

Normand Paul advised there were incorrect entries to the 2026 draft budget. These items were discussed at a later time, and corrections were made accordingly.

FINAL REVIEW OF 2026 BUDGET

Approved 2025 budget: \$1,745,518.00. DRAFT 2026 budget: \$1,657,983.00. Change: --\$87,535.00

	<u>2025</u>	<u>2026</u>
General Property Maintenance	\$21,000.00	\$22,000.00
Tree Trimming	\$9,500.00	\$11,000.00
Parking Enforcement	\$7,200.00	\$7,200.00
Cable – 4% increase per contract	\$379,600.000	\$401,900.00
Waste Management – under budget in 2025	\$48,000.00	\$57,250.00
Electricity	\$23,000.00	\$22,000.00
Extermination	\$8,000.00	\$8,000.00

Fire Protection Services	\$3,500.00	\$3,500.00
License Fees	\$400.00	\$400.00
Insurance	\$825,000.00	\$650,000.00
Audit	\$4,600.00	\$6,000.00
Legal fees	\$4,000.00	\$4,000.00
Management Fees -actual \$293,984.76+5%	\$270,890.00	\$302,805.00
Employee Insurance	\$10,368.00	\$10,368.00
Landscape Improvements	\$1,000.00	\$14,000.00
Landscape Contract	\$49,060.00	\$49,060.00
Office Supplies	\$4,800.00	\$4,800.00
Pool Maintenance	\$8,500.00	\$9,000.00
Telephone	\$700.00	\$700.00
Water/Sewer	\$16,000.00	\$16,000.00
Reserves	\$53,900.00	\$60,000.00
Totals:	\$1,745,518.00	\$1,657,983.00
<u>Divided by 12 buildings =</u>	\$145,460.00	\$138,165.25
	<u>\$36,365.00</u>	<u>\$34,542.00 per quarter</u>

ADJOURNMENT: There being no further business to discuss, the meeting was adjourned at 7:58 PM. The budget approval and board meeting is scheduled for November 5th.

Reviewed and Approved by the Board of Directors,

Print: Diane Gizzi, Secretary

Signed:

