

**Osprey Village at Cedar Creek
Annual Meeting / Board of Directors**

Date: February 3, 2026

Time: 6:37 PM – 7:33 PM

Location: Cedar Creek Life Center

Board Members Present: Karen Eddy, Phyllis Niemi, Janet DeMatteis and Suzanne Baker and Budget Administrator, John Berry.

Homeowners in Attendance: Judy Thodey, Ruth Anderson, ^{Lavoi} Kim Dineer, Sharon Berry, Gail Williams, Mary Jane Murray, D.S. Wagner, Susan Lacoie, Thomas Riley, Suzanne Perucci, Joe Perucci, Blanche Leeman, George Leeman, Jill Starkey, Paul Janes and Peter Zwieg.

Proxies received from: John Armellini, Carol Beam, Bennie Bell, Sandra Chance, Fran Conway, Denis Dinelle, Sam Frattaroli, Cathy Golan, Russ Moses, Darryl Moyer, Diane Pisano, Charlie Sinatra, Joan Sinatra, Susan Taggart, and Roger Vizioli

1. Call to Order

- Meeting called to order by **President Karen Eddy** at 6:37 PM
- Proof of Meeting Notification and Quorum present.
- Minutes from the Feb. 13, 2025 Annual meeting were read and approved.

2. Financial Report – John Berry

- UBS checking approx. **\$131,000**; **\$30,000** moved into a 48-month CD.
- Money market (UDS) **\$42,000** held for insurance deductibles; additional **\$40,000** CD set aside for potential insurance claims.
- Total interest earned to date **\$59,000**; current-year interest approx. **\$13,000**.
- Total pooled assets approx. **\$420,000**; equity approx. **\$107,000.67**.
- 2025 revenues **\$313,000**; insurance approx. **\$100,000**.
- Maintenance **\$94,000** vs. **\$86,000** budget (tree removals and prep for road work).
- Website redesign **\$4,400** (over budget), but complete.
- Net result approx. **\$18,000** profit, with a small reserve adjustment to be made.
- 2026 budget: expenses approx. **\$319,009** with a projected surplus of **~\$6,800**; reserve contribution **\$52,800**.

Motion: Accept financial report as presented.

Moved by: Gail. **Seconded by:** Suzanne Perucci. **Carried unanimously.**

3. Maintenance Report – Phyllis

- Concrete/sidewalk sections near pool and south pond replaced due to tree-root damage and trip hazards.
- Overgrown Melaleuca trees near several homes trimmed back to protect roofs and reduce pests.

- Mulch installed before holidays; ~~later removed close to buildings due to insect/termite concerns.~~ Future mulch will not be placed tight to structures.
- Community-wide power washing (soffits, gutters, walks, drives) completed; cost approx. \$5,500 vs. \$3,500 budget, offset by unused funds from prior year.
- Road grate at north end ordered; will be installed prior to road resurfacing.
- Pool heat pump/heat exchanger replaced.
- 13 homes identified with subpar shingles; ~~one roof has failed.~~ Warranty claims underway.
- Road resurfacing estimates now around \$87,000; independent asphalt evaluation report obtained (available to members).
- FP&L requires 3 ft clearance around electrical boxes; some fences/shrubs will need adjustment.

Motion: Accept maintenance report as presented.

Moved by: Suzanne Perucci **Seconded by:** Janet. **Carried unanimously.**

4. Income Tax Policy – Interest on Reserves

- Members previously approved paying association income taxes (from interest income only) out of interest deposited to the pooled reserve account.
- **Motion:** Reaffirm that decision and continue paying association income taxes from pooled reserve interest for tax year 2024 and forward. *2025 (2024 Already done)*
- **Moved by:** John Berry. **Seconded by:** Karen Eddy. **Carried unanimously.**

5. Election of Directors

- Five intents to run received for five open seats; no ballot required.
- Existing board continues; **George Leeman** joins as a new board member.

6. Website

- New website launched: ospreyvillageatcedarcreek.com
- Temporary members' password: **Osprey.**
- Governing documents and records are being posted as required by Florida statute.
- Webmaster engaged on an hourly contract; board currently sends updates.

7. Adjournment

Motion: Adjourn the Annual Meeting.

Moved by: Susie Lavoie. **Seconded by:** Jill. **Carried.**

Adjourned at 7:33 PM.

Suzanne Baker, Secretary
SB:ke