

Inverness Village Condominium Association
Annual Meeting of the Board of Directors at the Clubhouse
2400 Forest Drive, Inverness, FL. 34453
February 17, 2026

Appointment of Robert Lanier as meeting chairman by Jim Marzullo and Geri Morace.

The meeting was called to order by Bob at 6:08 PM. The meeting was aired on Zoom.

Quorum of 5 board members in attendance:

Geri Morace President John Loomis Member at Large Jim Marzullo Treasurer
Kathy Boyer Secretary Dennis Schmidt Vice President
24 residents in attendance, one on Zoom

Counting of ballots was completed by residents Sheryl Tuttle and Geneva Parent. Verification of sign-in was completed by residents Jennifer and David Aggett. Election results and ballots certified by Board Secretary Kathy Boyer. There were a total of 72 votes. This met the requirement for a quorum.

The election vote was tallied as: Jim Marzullo 56, Rick Cook 16.

The board retired outside for the appointment of titles with the following change: Jim Marzullo is the new Vice President. Dennis Schmidt is the new Treasurer. All other positions remain unchanged.

Pledge of Allegiance recited.

Notice of Annual meeting, agenda, board election, ballot, and proxy forms mailed to residents on January 25, 2026. Notice was also posted on the bulletin boards on Monday, February 2, 2026.

Proof of Notice was again posted on Friday, February 13, 2026. Agenda and Zoom invite sent by e-mail blast to all residents.

Approval of January 2026 minutes- Motion to accept by John; second by Dennis. All in favor.

Approval of Annual February 2025 minutes- Motion to accept by Jim; second by Geri. All in favor.

Adopt the Agenda- Motion to accept by John; second by Kathy. All in favor.

Treasurer's report by Jim: The January profit-loss, and balance sheets were reviewed. There was a total profit of \$10,204.97 for January 2026. Jim submitted and received a rebate of \$1831.20 from Duke Energy due to the installation of the new roofs. A discussion concerning the roofing reserves and remaining roofs needing completion resulted in a favorable outlook if we keep up our present reserve funding. Jim discussed the dire situation of the budget a few years back when he was elected to the board. He feels we are now on a positive track with the reserve funding, monthly assessments, and savings. Motion to accept by Kathy; second by Geri. All in favor.

President's report by Geri: We have a new hire for maintenance, Jason Gulley. He started on January 26th. Lance and Jason will make a good team. Final painting estimates were shared with the board members in anticipation of a vote for approval tonight. Gutter cleaning was reviewed. Two new gas grills were purchased in anticipation of use in the warm weather. Cleaning up dead plants from the freeze and renewing the mulch has been ongoing. Faubricio trimmed back the Crepe Myrtles today. Please read the attached President's report. Motion to accept by Kathy; second by John. All in favor.

Committee reports:

Maintenance Committee- The weeding and mulching of garden beds continues. The crew removed a multitude of dead plants due to the extended freeze for the last two weeks. All of the gutters have been cleaned as part of the twice-yearly schedule. Please submit a maintenance request if your building needs an extra cleaning. Painting bids will be discussed tonight for the back stairwell/laundry areas. Painting will include walls and ceilings only and should start in March. Stairs will be addressed on an individual basis depending on need.

Social Committee- February Pot Luck had 47 residents attending. We had a wonderful array of Italian menu options. A great time was had by all. The next Pot Luck is scheduled for March 10, 2026, at 6 PM. The theme is "St. Pattie's Day". Please RSVP in a timely manner so the committee can plan food accordingly. Bingo will be the 4th Tuesday of every month. Shuffleboard every Monday at 11 AM, Meditation every Thursday at 11:30 AM. Please read the monthly notice for a complete list of activities.

Welcoming Committee- Six active listings are for sale with two pending closings. On February 19th, Unit 103 has a court hearing to schedule a foreclosure date. Kelly Kovac has taken over the welcoming committee starting February 2026.

Landscaping Committee- none.

Pool Committee- none.

Old Business- none.

New Business- Jim requested a vote on changing the audit company in Boca Raton to a closer, less expensive company (\$1300.00 less). The board voted yes. Motion to accept by Dennis; second by John. All in favor. Jim also wanted approval to continue with our present reserve study company, RRR Inc. They charge \$2500.00. Jim feels the price will stay the same. The board voted yes. Motion to accept by Kathy; second by Geri. All in favor. The painting bids for the back laundry alcoves were reviewed and discussed. The board voted and accepted the bid from Willis Painting. Motion by Jim; second by Dennis. All in favor.

There were no resident questions.

The next board meeting will be held on March 17, 2026, at the clubhouse.

The meeting was adjourned at 7:08 PM. Motion to accept by Kathy; second by John. All in favor.