

TWIN TOWERS HOMEOWNERS ASSOCIATION, INC.
FINANCE COMMITTEE MEETING
APRIL 14, 2026
ON-SITE CLUBHOUSE

- ESTABLISH QUORUM - CALL TO ORDER

Bill Penney, co-chair	Present
Debbie Deiner, co-chair	Present
Mike Delay	Present
Dean Dreibelbis	Absent
Renee Grigg	Present

- CALL TO ORDER

Bill Penney chaired the meeting and called it to order at 10:00 AM

- PROOF OF MEETING NOTICE

The meeting was properly noticed in compliance with FS 718

- INTRODUCTION OF FINANCE COMMITTEE MEMBERS

- NEW BUSINESS

1. Signing limit for BOD President (currently unrestricted)

Recommend: contracts over \$5,000 should need BOD approval

This does not pertain to emergency situations, to protect health, safety and property, as outlined in Florida Statutes

Attached is "Action without a Meeting" form, which can be used in lieu of a BOD meeting to take action, either with Board member signature or an attached email. The action is then ratified at a BOD Meeting

2. Signing limit for Manager (currently \$1,000)

Recommend: leave limit at \$1,000

3. Reserves; Breakdown of each account and related Bank Accounts

Mike and Debbie will prepare breakdown of Reserve accounts, including 2026 SIRS and Non-SIRS accounts

Recommend: BOD confirm with association lawyer the proper procedure for changing reserves from Straight-line to Pooled or Pooled to Straight-line

4. Bidding of contracts over 5% of annual budget

Recommend: BOD be aware of this statute and follow accordingly

5. Use and approval of Association credit card

Recommend: have controls, including who can use credit card and dollar limits

6. Balcony project North Building; CRI contract

Recommend: confirm or obtain documentation from association lawyer and between Twin Towers and CRI in regards to funds not paid to CRI and warranties. for both South Building South Side and North Building North Side balcony work

7. Balcony project South Building; anticipated costs
In addition to information to be obtained per Item #3, additional data needed to address this item, i.e. vendor contracts
 8. Special Assessment; status of 2023 \$ and funds not used
In November, 2025 the BOD voted to move \$139,301 unused funds, even though all the projects associated with the 2023 Special Assessments have not been completed
Recommend; after this meeting, new information came to light that changes the amount. Once this information is processed, the funds should be set aside, on financial reports, for future assessments per Florida Statute
 9. Controls for A/R; i.e. check processing, application to owner, statements
Controls are currently being addressed separately
 10. Controls for A/P; i.e. invoice approval, expense coding, auto-pays, item description noted in accounting software
Controls are currently being addressed separately
 11. Controls for Payroll; i.e. protocol for employee raises
Controls are currently being addressed separately
Recommend: Employee raises should be discussed by full Board, at a closed meeting
 12. Monthly or quarterly reports to owners with variance explanation
Reports to be given out, by BOD Treasurer, on a regular basis, as was started at last BOD meeting
 13. 2027 Budget preparation, budget workshop
Last BOD Budget Workshop, in 2022, was well received by owners
Recommend: BOD hold a Budget Workshop for 2027 budget
 14. Separate email for matters pertaining to finances
To be discussed at a future Finance Committee Meeting
 15. Job Descriptions (matter carried over from last year's committee)
To be discussed at a future Finance Committee Meeting
 16. Manual (matter carried over from last year's committee)
To be discussed at a future Finance Committee Meeting
 17. Committee members additional matters
Committee members input throughout the meeting
- OWNER DISCUSSION
Owner input throughout the meeting
 - ADJOURNMENT
There being no further business on the posted agenda, by mutual consent the meeting adjourned at 2:25 PM.

TWIN TOWERS HOMEOWNERS' ASSOCIATION, INC.

Written consent of the Board of Directors of Twin Towers Homeowners Association, Inc.

Action taken in lieu of a meeting of the Board of Directors of Twin Towers Homeowners'
Association, Inc. pursuant to Florida Statutes

Action by directors without a meeting.

- (1) Unless the articles of incorporation or the bylaws provide otherwise, action may be taken prior to a Board of Directors meeting and action ratified at the next scheduled Board of Directors meeting.
- (2) Action taken under this section is effective when a majority of the Board Members sign this consent.
- (3) A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

THE UNDERSIGNED being members of the Board of Directors of Twin Towers Homeowners Association, Inc. (hereinafter referred to as the "Association" hereby consent to, authorize, adopt and approve the following action by written consent in lieu of a meeting of the Board of Directors of the Association. This action shall be ratified at the next scheduled meeting of the Board of Directors and this written consent shall be attached to the minutes.

THE FOLLOWING ACTION IS BEING REQUESTED:

The following authorization by signature:

Lane Ramsfield, President:	yes or no	_____
Don Nanny, Vice-President:	yes or no	_____
Tim Bleasdale, Secretary:	yes or no	_____
Anthony Jorge, Treasurer:	yes or no	_____
Kevin Mills, Director:	yes or no	_____

Above action ratified at the next regularly scheduled Board of Directors Meeting.

Lane Ramsfield, President

Date