

Dolphin Point HOA Annual Meeting Minutes

Date: April 25th, 2026

Location: Josies Cantina

Called to Order: Meeting recording began and roll call was completed. Proxy votes were confirmed.

1. Approval of Previous Annual Meeting Minutes

The minutes from the previous annual meeting were reviewed.

- Motion to approve previous meeting minutes: Made
 - Seconded by: Vicky
 - Motion carried unanimously.
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Old Business

2. Financial Report

Rob presented a financial overview of the HOA.

Key Financial Highlights:

- HOA dues were slightly increased last year to prepare for future infrastructure expenses.
- Primary long-term liability remains the community bulkhead infrastructure.
- Separate funding has been established for waterfront lot owners to support bulkhead maintenance.
- Additional reserves are maintained for potential roadway, water, and sewer infrastructure needs.
- HOA funds previously held in money market accounts were moved into Certificates of Deposit (CDs), earning approximately 5% interest.
- Due to investment income, the HOA is now required to file tax returns for the first time in approximately 20 years.
- Total HOA assets are approximately **\$210,000**, with **no liabilities**.
- Current operating reserves include:

- Approximately **\$5,000** in an operating CD
 - Anticipated **\$6,000 operating surplus** for the current year
- Board recommendation:
 - Secure an additional **\$10,000 CD** for operating reserves.
- Annual operating expenses generally range from **\$15,000–\$16,000**, including:
 - Legal fees
 - Property management
 - Directors insurance
 - Lawn maintenance
 - IRS filings
 - General neighborhood maintenance

Rob summarized that the HOA remains in strong financial condition with fully funded reserves and no anticipated need for additional dues increases.

Bulkhead Repairs

- Repairs were completed last year near the intercoastal area.
- Sam Smolik negotiated repair costs down to approximately **\$12,000**.
- Similar cost savings were achieved on roadway repairs.

Financial Report Approval

- Motion to approve financial report: Made
- Seconded: Yes
- Motion carried unanimously.

3. Dues Collection Update

Additional discussion was held regarding dues collections.

Key Points:

- Significant progress has been made collecting overdue annual dues from prior years.
- Only **three homeowners** currently remain past due for this year.
- Collection rate exceeds **92%**.
- Outstanding balance is approximately **\$900**, excluding penalties and interest.

- Some non-payments may be related to outdated email addresses or spam filtering issues.
- After 90 days delinquent, certified mail is sent to the homeowner's last known address.

The board recognized Bill, the property manager, for maintaining strong receivables management and day-to-day operations.

4. Architecture Committee Report

- No formal architectural requests were submitted during the past year.
 - No concerns or action items were identified.
 - The board reiterated the importance of keeping Bill informed of architectural committee activity for general awareness purposes.
 - Board members clarified they do not participate in architectural reviews but stay informed to address homeowner inquiries.
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5. Website and Communications

- The HOA website remains active and updated.
 - Available resources include:
 - Architectural forms
 - Board meeting minutes
 - HOA documents
 - Tenice was recognized and thanked for maintaining the website.
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6. Maintenance Report

Roadway Maintenance

- Repaving of the private road completed two years ago continues to perform well.

Bulkhead Maintenance

- Repairs near the intercoastal area were completed successfully.
- Current repairs are expected to preserve integrity for approximately 5–10 years.
- Reserve funds and CDs are intended to prepare for future infrastructure repairs.

Canal Property Owners

- The original canal properties are not part of the HOA dues structure.
 - Although these homeowners benefit from the bulkhead, they are not obligated to contribute financially.
 - Most canal homeowners voluntarily contributed toward recent bulkhead repair expenses.
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New Business

7. Boat Lift and Dredging Activity

Discussion was held regarding recent activity near the entrance to the intercoastal adjacent to Mark's property.

Summary:

- A new boat lift installation involved dredging/spoil placement near the bulkhead.
- Spoils were placed pursuant to an agreement with the neighboring property owner south of the HOA.
- Some spoil material is currently leaning against the bulkhead.
- The HOA contacted Mark requesting the material be smoothed and lowered to reduce long-term stress on the bulkhead.
- Sam is coordinating follow-up discussions.
- The board expressed confidence the issue will be resolved cooperatively.

No action was taken at this time.

Open Floor Discussion

The floor was opened for additional questions, comments, or recommendations.

No additional items were raised.

Board Elections

8. Election of Officers

Board members up for reelection:

- Rob Hunt
- Rod Weyemier
- Dan Ordos

All agreed to continue serving if reelected.

Nominations

- No additional nominations were made from the floor.

Vote

- Motion to retain current board members was approved unanimously.

Upcoming elections:

- Donnie and Sam will be up for election next year.
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Additional Recognition

Vicky was recognized and thanked for her service as a non-voting director and advisor to the board over the past several years.

Adjournment

- Motion to adjourn: Made
- Seconded: Yes
- Meeting adjourned.

Following adjournment, attendees were invited to enjoy breakfast and refreshments.