

Don-Cesar Property Owners Corporation (DCPOC)

Board Meeting

11 March 2025 / 5:00 PM / Zoom

ATTENDEES

- Ed Chima, *President*
- Kevin Hughes, *First Vice President*
- Jon Stevens, *Second Vice President*
- Mary Beattie, *Third Vice President*
- Michael LoBianco, *Treasurer*
- Rebecca Purple, *Corresponding Secretary*
- Kathy Garchow, *Recording Secretary*

ABSENT

- None

There were sufficient board members for a quorum. The meeting was called to order by EC. at 5:01pm

OLD BUSINESS

A **MOTION** was made by KH to approve February Board Meeting Minutes and General Membership Meeting Minutes. The motion was seconded by JS. Unanimously approved. Motion carried.

DCPOC Financials as of 3/10/2025

- **Financial Update provided by BP.**

Beginning cash balance as of 2/1/2025	59,889.72
Ending cash balance as of 2/28/2025	63,143.01
Operating cash balance as of 3/10/2025¹	63,181.76
Litigation reserve balance	2,216.17
Fences & gates reserve balance	27,618.83

¹ Income and expenses have occurred in March; not reported in February detail below

FY'25 FCST ending balance (all in)²	29,895.36
FEBRUARY DETAIL	
General income	5,245.00
Interest income	0.01
Legal donations income	0.00
Fences & gates donations income	0.00
TOTAL REVENUE	5,245.01
General expenses	(1,991.72)
Litigation expenses ³	(13,568.16)
Fences & gates expenses	(0.00)
TOTAL EXPENSES	(15,559.88)

A **MOTION** was made by KG to approve the payment of \$15,000 to Allied Fence. The motion was seconded by KH. Unanimously approved. Motion carried.

- Litigation Update provided by BP.
- Protecting M&N
 - a. Beach accessibility update by JS
 - b. Fence + Gate punch list and final phase being addressed by JS.
 - c. Dune rebuilding and restoration update by JS.
- Don Hotel Construction no new update by EC.
- Flooding/Resiliency update by KG noted that the City will be sending out letters to all homeowners to inform and invite them to a community meeting in April to discuss their proposal.
- Community Engagement – no update.

NEW BUSINESS

- None

MEETING WAS ADJOURNED at 6:31 pm (Motion to adjourn by KG, Seconded by BP.)

² Assumes DCPOC pays \$25K towards litigation due to legal reserve being exhausted

³ \$13,568.16 paid out of reserve fund; does not impact P&L