

Minutes of the Board Meeting of the
Camelot Residences Association Inc.

On February 9, 2026, at the Titusville public library

1. Call to order: 6pm by Jason Andersen

The annual meeting was slated to take place at the Titusville Library, but not enough owners were present to establish a quorum. There were no minutes of a previous meeting.

Jason presented the 2026 board members: Jason Andersen, Marlene Blankenship, Erroll Jarvis, Kameron Semelroth, Phil Dore. These were the only owners that applied for board positions.

2. Establish quorum: Present, Jason Andersen, Phil Dore, Erroll Jarvis, Kameron Semelroth, Marlene Blankenship. Kathy Watts represented Dragon Management.

3. Minutes of 1,12,26 meeting were presented. Jason moved to approve the minutes, Marlene 2nd. Motion passed 5/0.

4. Financial updates. Kathy said that all bills were paid and the reserves funded. 7 at attorney for liens, 1 is in foreclosure, 5 have 30 day demands. Kathy hoped to have all information for the audit by the end of the following week.

Phil asked to speak to financials and audit. Jason decided to have Phil speak to financials first. Phil questioned the collection process, stating that not much had taken place over the previous year since he started serving on the board. Phil asked for proof that collections were being processed correctly; notices to owners, letters to attorney, etc.

Phil asked to read the following statement into the record.

The board never voted to select an audit firm or authorize anyone to sign the engagement letter.”

- “Under Florida law, the board must select the auditor to ensure independence.”

- “We need to review the contract, confirm who signed it, and determine whether it needs to be ratified or reissued properly.”

- “Going forward, the auditor must report directly to the board.”

Financial Reporting

- “For the last four months, the A/R on the Balance Sheet does not match the A/R Aging Report.”
- “The discrepancies range from \$9,600 to \$26,000.”
- “Prepaid assessments are being netted into A/R instead of recorded as a liability.”
- “This materially misstates the association’s financial position.”
- “We need a full reconciliation of A/R, prepaids, and owner ledgers, and corrected financials before the audit begins.”

Collections

- “Several units are 12–30 months delinquent.”
- “We need a status report on all collection actions and confirmation that statutory steps are being followed.”

Closing

- “These issues need to be corrected before the audit proceeds so the auditor receives accurate, GAAP- compliant financials.”

Phil explained the discrepancies of the most current financial reports that were supplied by Kathy. He stated that, in his opinion, the association was approximately \$24,000 off in the cash assumption, as that amount should be listed as a liability for prepaid assessments but is not.

Phil pointed out 4 examples of owners that were delinquent as of 3/31/25 and that the amount of these 4 units as of 1/31/26 had increased by more than was normally supposed to be collected. Kathy stated that the increases were a result of attorney fees being added to the amounts owed. Phil asked to see the ledger accounts for these owners and that these attorney fees should have been disclosed in the financial statements, but were not.

Phil asked for written confirmation of the florida required collection actions that were being taken and Kathy agreed to provide this information.

Phil asked that any corrections to owner accounts be made prior to sending the information to the auditing firm.

5. Jason decided to elect officers at this time. Jason was elected to President. Kameron was elected to Vice-president, Phil was elected to Secretary and Marlene was elected to Treasurer. All elections were unanimous.

6. Jason asked Phil what information he wanted from Management. Phil asked for a copy of the engagement letter from the auditing firm. Phil asked for permission to seek another audit company for a competing bill. It was brought up that, per the pre-signed audit company letter, the board was liable. Phil retracted his request to seek another audit firm.

Phil wanted proof of the collection process for all delinquent accounts. Kathy agreed and would send to everyone.

Phil stated that, in his opinion, the balance sheet was off by nearly \$25,000 and wanted Kathy to provide the reason/explanation why this discrepancy exists. Kathy agreed to provide this information.

Phil stated that the board should demand that the management company separate the prepaid assessments into a liability account on the balance sheet, separate from the A/R entry on the balance sheet.

Jason clarified that Kathy was to give an explanation, not documents, for the discrepancy. However, if needed, Kathy was to provide the associated information. At the time of the meeting, only an explanation was to be given. Marlene requested that any information provided by Kathy was to be given to all board members.

7. Reserve study. Phil stated that he had just received the first draft of the reserve study and would pass this document along to all board members.

Violations: Phil addressed the noise violation for unit 2979 that had already been through the process and the board had voted to assess the owner \$200 in the 9/8/25 meeting. Kathy said that she had not received an email to charge the owner and would not charge until an email was received. Phil pointed out that the minutes of the 9/8/25 meeting said that the unit owner would be charged. Jason requested Kathy to charge the owner. Kathy agreed. Phil added that more violations for this noise was witnessed by at least 2 people on 9/11/25, 11/19/25 and 2/6/26. Phil requested that the unit owner be charged an additional \$300 for these violations. Kathy agreed to send a letter and statement. Kameron asked if we had names of the witnesses. Phil said that he has those names and can provide them if necessary.

Phil will be sending out a 2nd round of letters to owners that had previously been sent violation notices but had failed to correct the violations.

8. On-going projects:

Painting is on-going and all agreed that the painting was looking good. It was stated that the project was likely to take another 1-2 months.

Gutters were discussed. Jason said that bids should be sought now so that, when able, the gutters could be installed.

Speed bumps. Nothing has been done to date.

RE-grade area relative to the flooding incident. Kathy agreed to look for a contractor to offer suggestions and/or corrections.

Cameras were discussed. A camera for the pool was considered a good idea and Kathy agreed to get an estimate. A need for additional cameras was brought up because of recent theft issues. Nothing was decided.

9. Jason asked Phil about his motion to place 2 additional members on the board; Thomas McBreen and Dottie Holdren. Jason asked why these 2 previous members did not apply for the board. Thomas submitted his too late, Dottie was unaware that it was necessary.

Phil made a motion to appoint Thomas to the board. There was no 2nd, so the motion failed.

Phil made a motion to appoint Dottie to the board. Jason 2nd. Motion passed 5/0.

Jason brought up Thomas again. Phil made the motion to appoint him to the board. Dottie 2nd. The motion failed 4/2.

Next meeting date would be 3/16/26 at 6pm.

Dottie suggested that the association/property be converted into a 55+ property. Jason suggested that the item be placed on the next meeting agenda. Kathy stated that this proposal would need to be approved by the general owners and would be difficult. Marlene stated that the plan had been previously addressed and failed.

An owner asked if the association had a screening process for tenants. She was told that it did not exist and was an individual owner responsibility.

Dottie brought up the grading issues and suggested that the city be contacted relative to a recent city project nearby that may have contributed to the flooding problem. Jason stated that the contractor, when selected, would address this issue and contact the city if necessary. If anyone could suggest a contractor, they should submit their name.

An owner asked if the recent painting project would subject owners to a special assessment. Jason stated that it would not. Gutters would also be paid out of existing reserves.

Meeting adjourned at 6:55pm.