

**SEAPOINTE VILLAGE MASTER ASSOCIATION**  
**Annual Meeting - Saturday, June 14, 2025**  
**Conducted via videoconference**

**DRAFT**

Meeting called to order at 9:02 am

<b>Roll Call:</b>	SPV I – Joe Panepinto	SPV II – Stan Cach
	SPV III – Bill Porcek	SPV IV – John Ferrara
	SPV V – Mike Szelak	SPV VI – Anita Magatti
	SPV VII – Matt Marra	

Proof of notice was distributed to homeowners on May 16, 2025 and again on Thursday June 12, 2025 with meeting materials and link to the video-conference.

Approximately 75 homeowners were also in attendance.

**Approval of minutes**

Upon motion by Szelak, second by Ferrara, the minutes of SPV Master Meeting held March 8, 2025 were accepted by consent as presented.

**President's Comments:** Joe Panepinto

I would like to welcome everyone that thank you for participating in today's meeting.

Well, we made it through another winter and are looking forward to a great summer season.

The members of the Seapointe Village Master Council and staff have had a very busy off-season working on various projects affecting our community.

Seapointe Village has been severely impacted by the Structural Integrity Act implemented by the State of New Jersey. New mandates requiring large increases in contributions to our reserve accounts have resulted in increased budget numbers across all of our villages. The Master Council, working with our consultants has commissioned new reserve studies to address this situation. Most of the villages have followed suit and we anticipate more "realistic" numbers in these new reserve studies.

We remain in limbo regarding the shore protection plan and its impact on our community. Jim will bring you up to speed during his report but it seems the earliest possible start date is September 2026.

Communication problems with our architectural firm delayed the completion of the plans for the new gatehouse. They are now complete and out for bid to three contracting firms. We hope to have two more bidders. What we are finding is that the economic uncertainty in Washington is reeking havoc with prices due to the tariffs proposed by President Trump. We will address this when we have more information and hope to be in a position to start construction in the Fall.

I hope you got a chance to see our newly expanded fitness area in the Pinnacle along with our new "toddler" play room. Both have received enthusiastic reviews from our homeowners.

In ending, I hope you have a great summer here at Seapointe. The Master Council will be hosting open houses in July (July 19<sup>th</sup>) and August (August 16<sup>th</sup>) and I welcome you to join us. Personally I plan to be on site for the entire summer and invite you to stop by and chat about any concerns or ideas you may have.

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**Manager's report:** Jim Yost

The staff has been working to maintain the village infrastructure, facilities and amenities, plaza deck, beach and pools.

He noted Village strengths: landscaping, pools and the beach. He noted the staff experience and professionalism – supervisors, full-time year-round staff and many returning seasonal staff.

We are reasonably staffed this season – fully staffed in Maintenance and Aquatics, still a few short in Custodial and Security. Challenges remain - high wage rates, decreasing number of foreign student workers, fewer workers from outside mainland US, lack of affordable housing and the change in how younger workers approach employment.

A few notable reports throughout the County about Memorial Day Weekend. Wildwood has imposed a 10pm curfew for minors, and a backpack prohibition.

Problems with unruly crowds during Memorial Day weekend in Seaside Heights.

The Wildwoods transformation continues as many of the older buildings are being demolished and replaced by new residential and commercial development. Real estate prices are holding.

Demand for Seapointe continues to be strong – very low inventory, properties aren't lasting long. Seven homes sold year to date, three under contract, two units currently listed for sale.

SV Realty reports rental activity year to date is strong and their inventory is sold out for many peak summer weeks.

SV Realty off-site check-in for all rental guests continues this summer, branch office is located at 9700 Pacific Avenue.

Owners that rent privately reminded to obtain mercantile license, fire inspection and register leases and pay lease fees to the Association Management Office.

Owners that rent are reminded that Seapointe Village has a trademark/logo policy. Owners may NOT use the "Seapointe Village" name or logo on any advertising for any private rentals. Contact the Association Management Office for a copy of the policy or more information.

Insurance market - As we approach the mid-point of 2025, insurance renewals, in particular for associations with superior construction buildings, are actually lower compared to previous year. Seapointe renewals in December 2024 decreased significantly.

For 2025, we are using a green wristband numbered sequentially from 5000 to 8499. This stretchy rubber wristband was used the last 3 years. We also have smaller sizes for kids and larger sizes for those with large wrists. The fee for replacement of lost rec tags is \$75. Seasonal beach tags will have green print on a white pin-on badge.

Routine reminders:

Balcony furniture in multi-family buildings must be white or off-white.

No noise-making renovation or construction work from Memorial Day thru Labor Day.

The Association offers bulk trash removal. Fee to offset disposal cost is based on items and weight.

Seapointe Village does not allow smoking in common areas. There are smoking areas at the beach end of Memphis Avenue and outside the Seaview Avenue access gates.

Reminder E-bikes/scooters, devices are not permitted in multi-family buildings or garages.

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**Treasurer's Report – Mike Szalak**

Financial Review – Preliminary financial statements for fiscal year April 2024 through March 2025 operating performance compared to budget indicate:

Income is over budget by \$29,809. Expenses are over budget by \$97,084.

ITEM	AMOUNT	OVER/UNDER BUDGET	COMMENT
TOTAL INCOME	\$3,581,183	+\$29,809	1.2%
Administrative fees	\$18,668	+\$1,868	
Reimbursable payroll	\$271,446	+\$29,446	
Miscellaneous income	\$141,495	-\$1,505	
TOTAL EXPENDITURES	\$3,335,592	+\$97,084	3.0%
Admin & General	\$692,405	+\$6,705	
Operating expenses	\$532,001	+\$36,850	
Payroll & Related	\$1,719,399	+\$24,025	
Utilities	\$381,791	+\$38,091	
NET INCOME	(\$67,275)		-1.9%

Ongoing challenges with wage inflation, increasing pool chemical costs and general inflationary effects on many other material, supply and service costs across all expense line items resulted in the operating deficit in 2024-2025.

2024-2025 fiscal year account balances & related fiscal issues

As of May 31, 2025, Master Association cash is \$1,234,180.

Account Balances	2025	2024	2023	2022
Operating/Payroll	\$224,964	\$271,222	\$120,729	\$172,494
Capital Reserve	\$976,767*	\$515,596	\$390,495	\$940,902
Deferred Maintenance	\$32,449	\$41,538	\$22,839	\$78,618
TOTAL	\$1,234,180	\$828,356	\$534,063	\$1,192,014

\*includes gatehouse assessment

Reserve Replacement / Deferred Maintenance expenses fiscal year to date - \$289,575

Reserve Replacement / Deferred Maintenance expenses during 2024-2025 fiscal year to date are \$289,575, of which \$279,211 is classified as Reserve Replacement and \$10,364 is classed as Deferred Maintenance. Detail shown below.

Reserve for Replacement	\$279,211	Deferred Maintenance	\$10,364
Ibis pool bldg. roof framing	\$48,200	Plaza deck joint repairs	\$10,364
Gatehouse	\$58,705		
Centre Court Pool sblast	\$34,250		
Pin Com Rm HVAC	\$9,250		
Pool heater	\$6,806		
Sidewalk site work	\$6,000		
Pool pump	\$4,800		
Tiki thatch	\$6,870		
Ibis spa mechanicals	\$4,320		
Beach tractor rake	\$5,110		
Ibis pool flat roof	\$10,723		
Pinnacle exercise room	\$17,309		
Reserve Study Update	\$5,000		

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Year end accounting

Roszkowski and Massood, a Wildwood accounting firm will perform the 3/31/2025 work for Master and villages. Eli Massood is the account manager for R&M. According to their schedule they will perform field work in June and hope to issue draft financial statements in August. Fee is \$8,000 for Master; \$4,100 for each village.

2025 Master Association Budget - \$3,733,732 (5.1%) Increase

The 2025 Master Association budget increases \$182,358 (5.1%) and includes a 4.3% increase in condo fees.

What increased and why:

\$64,753 (20.7%) increase in reserve contributions

\$47,300 (13.8%) increase for utilities

\$19,800 (12.4%) increase in allowance for water

\$15,500 (24.1%) increase in allowance for gas

\$11,000 (10.9%) increase in allowance for electric

\$47,975 (2.8%) increase for payroll and wage taxes

\$23,000 (4.8%) increase in operating expenses

\$20,000 (11.3%) increase in landscaping / extermination

Master fees for the 2025-2026 fiscal year (compared to prior year) are as shown below.

	<u>2025-2026</u>	<u>2024-2025</u>	<u>Change</u>	<u>%</u>
One bedroom	\$422	\$405	\$17	4.20%
One bedroom / den	\$474	\$455	\$19	4.18%
Tow bedroom	\$527	\$505	\$22	4.36%
Two bedroom / den & larger	\$631	\$605	\$26	4.30%

Budgets throughout the villages were mostly positively affected by reductions in property insurance premiums but adversely affected by mandated reserve contributions and increasing energy and utility costs.

ACH/bill-pay for condo fee payment

It's been four years since ACH payment option was initiated.

At present, 271 homeowners use the ACH (up 20 in last year) for condo fee payment, and 118 use bill-pay services (down 7 in last year), over 78% of all owners, up 2.5% in last year.

Master Council considering adding a fee to owners that pay condo fees by check.

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### **Landscaping**

Flowers are starting to fill in. Haberman provided the flowers and the design plan for 2025 that is similar to last year.

Habermans season opening costs in 2025 including flowers was \$76,601 compared to \$61,146 in 2024.

Arborcare has performed several applications to the trees and shrubs.

### **Beach**

Beach amenities are fully in place for the season. The beach amenity plan remains consistent with past few years.

No dogs on beach from 10am – 5pm.

Tents/canopies must be located in back-beach areas.

Master Association has four beach wheelchairs and one surf chair available for use. Contact Association Management Office for details.

There are 110 beach storage lockers. Most are at the southern end, about 18 placed at the northern end of the beach. The lottery took place May 9<sup>th</sup>. The McKinley family (SB-708) was present during the drawing and their 9-yr old daughter Nora drew the names. Due to some owner dropping out, there are still a few lockers available for rental. Rental fee is \$400 for the season.

Tony Avellino and Frank Lavalliera (co-owners of Fish Factory) are the beach grill operators. The basic setup is similar to previous years. They are using the existing trailer, service pavilion and two of the beach sheds.

We expect the same operation as last year, with a few changes (8am start time instead of 7am) They provide good quality food service and efficient service, including online ordering and credit card payments.

They are offering beach chair and umbrella rentals.

The US Fish and Wildlife Service has again closed the beaches south of Diamond Beach from April 1 thru September 30 to protect migratory shorebirds.

### **Aquatics**

Oceanfront pool and spas and Garden pool and spa opened early May. Centre Court pool is open daily for the season starting this weekend.

Preseason startup we replaced one pool heater and power venter for the ocean front pool. We replaced one of the ocean front spa heaters.

Mike Damico is supervising the department. Joe Taylor is beach guard supervisor. Mike will be conducting pool lifeguard training and certification in June.

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### **Personnel**

Seapointe Village benefits from experienced department heads, pre-season planning, and (hopefully) returning seasonal staff.

Mel Casanova leads the Custodial Department. Besides the full time year round staff, most expected seasonal staff are returnees. Currently have 15 staff members, staffing standards call for 18-20 in peak season.

Mike Siner oversees the Maintenance Department, which continues to perform efficiently and effectively completing projects throughout the village.

Tony Kiska is Security Supervisor, The department has mostly returning staff. Staffing standards call for 540 hours per week in peak season, we expect to be 40-60 hours short at this time.

### **Unfinished Business**

#### Shore Protection Project Update

The Shore Protection Project is currently in a state of limbo. Wildwood Crest and Wildwood have issues and objections to the 95% plans, (mostly related to loss of beach sand and narrowing of their beaches) and have threatened to withdraw from the Project, which would essentially kill the entire Project. North Wildwood went to court to prevent them from leaving. The judge overseeing the case has suggested that the parties, including the USACE and NJ DEP try to come to a resolution,.

The mayors of North Wildwood, Wildwood and Wildwood Crest have requested a joint meeting with the NJ DEP. US Rep. Jeff Van Drew also supports such a meeting. We are hearing that a joint may take place sometime this summer.

From to the USACE website:

The USACE and NJ DEP continue to work toward construction of this critical project. Prior to proceeding to construct the Project, the Federal government needs permission from the appropriate landowners in the form of Real Estate easements. NJDEP is actively pursuing the appropriate easements on approximately 124 individual parcels. USACE and NJDEP also continue to work with the local municipalities to address several design elements that need to be resolved prior to construction. The earliest date for construction is estimated at Fall 2026 subject to the resolution of the above-mentioned items.

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#### 2025 Parking Policy

Parking policy started in 2024 remains in effect for 2025.

ALWAYS have the parking pass visible while the vehicle is parked in Seapointe Village. The pass can be hung from the rear-view mirror or left on the dash.

PARK IN THE PARKING AREA and/or GARAGE specified for your residence. The temporary parking passes are color coded to match the permanent passes for the residence.

There will be NO guest parking passes issued during summer holidays or peak weekends.

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Gatehouse

We received the complete set of plans from the architect in late March, too late to attempt to bid, award and perform the project to completion before Memorial Day.

We have reached out to several qualified contractors to bid the project, and are seeking two additional qualified contractors. We are indicating a start date in mid-October 2025.

**New Business**

DCA Inspection

The State of New Jersey Department of Community Affairs representative conducted an inspection of the multi-family buildings at Seapointe during the first week in June. This is a State mandated 5-year inspection of multi-family buildings. No issues reported in any buildings.

Renovation/Construction Guidelines – Proposed change to Policy

Homeowners are reminded that the Association Management Office must be notified in advance of any in-unit plumbing, electrical, HVAC and Construction work. Notice must be submitted by the unit owner to the Association for approval BEFORE any work can begin.

Form will be posted to the Association website ([www.spvma.com](http://www.spvma.com))

Pinnacle Exercise Room/ Change in Hours

The Pinnacle exercise room was expanded by removing the Aquatics office and moving the entry door out toward the hallway water fountain, expanding the Pinnacle Exercise Room by about 25%. The project involved removing the walls and tile hallway floor, adding new flooring consistent with the existing exercise room flooring, new ceiling tiles, and minor modifications to the fire suppression system and CCTV cameras. A new 55"TV has been added and a new True upright stationary bike purchased.

Homeowners in Pinnacle have filed complaints with the Management Office about the noise and vibration from users dropping the weight equipment.

Master Council has agreed to change the hours of operation effective immediately to 7am to 9pm.

Tennis court resurfacing to take place in coming weeks.

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**Public Comment**

1-318 Comment that the 95% Plans expand the dunes at Seapointe Village.

Question about reserve funding adequacy relative to the Structural Integrity Act.

Response that Villages are in process of updating their respective Reserve Studies and that the updated Studies will provide better information.

1-307 Asked if Association will install EV charging stations

1-707 Suggested solar panels

1-318 Requests in-person meetings

3-503 Commented that in-person meetings have lower turnout and that hybrid meetings allow for those not at Seapointe to attend.

There were no further questions, and the meeting was adjourned at 9:54 am.

# Seapointe Village – 2025 Parking Policy

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- 1). The underground ocean front parking garages are designated parking areas restricted to the homeowners of the three ocean front buildings, North Beach, South Beach and Pinnacle.
- 2). The 16 parking spaces located outside adjacent to North Beach and ten of the 31 parking spaces located outside South Beach shall be designated only for the three ocean front bldgs. I, II, & III.
- 3). The remaining 21 surface parking spaces located outside and adjacent to South Beach shall be for guest parking on a first come first served daily basis.
- 4). Guest parking shall be limited and controlled by Security during the summer season. There will be NO guest parking passes issued during holidays or peak weekends.
- 5). The summer season is defined from Memorial Day weekend through Labor Day weekend.
- 6). There will be strict enforcement of the 2025 Parking Policy. Violators can be issued a \$250 parking ticket on the first offense and \$250 daily afterwards for illegally parked vehicle(s).
- 7). The renting Seapointe Village homeowner shall be responsible to pay for any of their rental guests that are issued parking tickets for their illegally parked vehicle and do not pay the parking violation(s).
- 8). Written notices of the 2025 Parking Policy shall be issued to each Seapointe Village homeowner informing them of the 2025 Parking Policy effective for the upcoming 2025 summer season.
- 9). All renting entities shall be issued a copy of and informing them of the Seapointe Village 2025 Parking Policy, underscoring the Seapointe Village Parking Policy will be implemented commencing in the 2025 summer season and strictly enforced.
- 10). Appropriate signage shall be posted indicated the outside surface parking spaces reserved for North Beach, South Beach and Pinnacle Homeowners.
- 11). Additional guest parking: 30 parking spaces on Memphis Ave and 12 parking spaces in the parking lot located on the eastern end of Dune Drive.

This Parking Policy will be monitored during the 2025 summer season. Seapointe Village Master Council and Management reserve the right to modify the policy with or without notice.

**ALWAYS have the parking pass visible while the vehicle is parked in Seapointe Village.**  
The pass can be hung from the rear view mirror or left on the dash while parked.

**Second – Park in the parking areas and/or garages specified for the guest's residence.**

The guest parking passes are color coded to the residence.

Orange – oceanfront buildings

Green – Garden

Yellow – Centre Court

Blue – Townhomes and Single Family Homes