

Palm Worth, Inc.  
Budget Meeting  
November 12, 2025  
Palm Worth Clubhouse

1. CALL TO ORDER:

Meeting called to order by Glenn Watson at 2:05 pm

2. ROLL CALL:

Board members present:

Glenn Watson, Sue Apostolico, Bruce Whitely, Karen Wallis, Barbara Altenburg in person. Louis Lessard and Denis Callahan were present via Zoom Meeting a quorum of the Board was established.

3. TREASURERS REPORT: Karen Wallis gave a summary of the Palm Worth financial position for 2025.

Karen Wallis then presented the proposed 2026 budget. She went over line items on the budget and said there will be a 2% increase in the 2026 budget which will help in funding the reserves and will also allow for more funds in the monthly operating account which was something suggested to the Board.

Linda Sullivan and Valerie Nemirow asked a question about payroll and elevator expenses. Karen answered that the Board would consider bidding on elevator contractors and fire alarm vendors. Questions were also asked about the payroll expense and the elevator and fire alarm monitoring, which the Board said they would consider seeking bids from other vendors.

Since there were no other questions, Barbara made a motion to approve the 2026 budget as presented. Bruce Whitely seconded. All were in favor.

Sue Apostolico made a motion to adjourn. Glenn Watson seconded. All were in favor. The meeting was adjourned at 2:53 pm.

Mike Guzman,  
Property Manager

Sue Apostolico,  
Secretary