

Tequesta Hills Condominium Association, Inc
Board Meeting Agenda
Thursday, August 4, 2016 at 6:00 PM
Locations: 900 E Indiantown Road, Suite 100
Jupiter, FL 33477
OFFICIAL MINUTES

The Meeting was called to order at 6:03 pm by Pat Halty and quorum was established.

Directors Present: Debbie Boyson, Pat Halty, Susan Knapp and Lynn Weidman
Directors Absent: Diana Megna
Management Present: Summer Jasser, LCAM

The Board reviewed the minutes from the December 10, 2015 meeting.

MOTION: Susan Knapp made a motion seconded by Lynn Weidman to and approve the minutes as submitted from the December 10, 2015 meeting. The motion carried 4-0.

The Special Assessment Meeting has been scheduled for August 23, 2016 at 6:00 pm at the Tequesta Recreation Center.

Management was asked to have Sea Breeze, Beverly Jamason, email the Board stating that there will be no additional cost the Association to administer the special assessment.

MOTION: Debbie Boyson made a motion seconded by Susan Knapp to use Valley National Bank as the lender for the capital improvements project for up to \$500,000. The motion carried 4-0.

Susan Knapp went over the Reserve Fund allocations.

MOTION: Susan Knapp made a motion seconded by Pat Halty to reallocate the reserves funds based on the Frazer Reserve Study done 12/31/15. As of June 30, 16 to the following: Roofing - \$215,897, Paving - \$78,096, Pool - \$ 15,414, Paint & General - \$27,398, and Fence - \$167,447. The motion carried 4-0.

MOTION: Susan Knapp made a motion seconded by Pat Halty to reallocate the 2016 budgeted reserves funds based on the Frazer Reserve Study done 12/31/15. Fund the reserves as of July 1, 2016 – December 31, 2016 based on the annual amounts of: Roofing - \$21,561, Paving - \$7,799, Pool - \$1,539, Paint & General - \$2,736, and Fence - \$16,723. The motion carried 4-0.

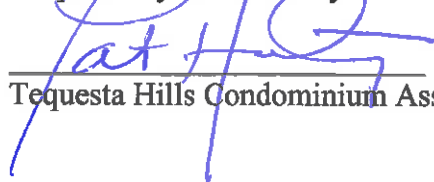
MOTION: Debbie Boyson made a motion seconded by Susan Knapp to close the BB&T Reserve account and transfer the money to the Valley National Reserve account, Debbie will then set up the CDARS program with Valley National. The motion carried 4-0.

The Board agreed to have Eric, Rick Carrol Insurance to provide a bid for the insurance policies.

MOTION: Susan Knapp made a motion seconded by Debbie Boyson to accept the 2015 Audit draft as presented. The motion carried 4-0.

There being no further business the meeting was adjourned at 8:05 p.m.

Respectfully submitted by:



Tequesta Hills Condominium Association, Inc.