

Embassy Park Condominium, Inc.
BOARD OF DIRECTORS MEETING
PLACE: Conference call in number: 515-739-1030 Code: 728-873-331
Unit 202
August 7, 2018
OFFICIAL MINUTES

The meeting was called to order at 7:05 pm by Ed Walker, President.

Directors Present: Ed Walker, Dian Vujovich, Darlene Crawford, June Howard, Phil Yorston, Orfelia Mayor and Nestor Daneri

Directors Absent: Chey Griffith

Management Present: Laura Carlisle, LCAM Sea Breeze CMS.

Notice of the Meeting was posted August 3rd.

The Board reviewed the minutes from the July 10, 2018 Board of Directors meeting.

MOTION: Dian Vujovich made a motion seconded by Ed Walker to approve the July 10, 2018 Board of Directors meeting minutes. The motion carried 6-0.

Orfelia Mayor sent the financial report to the Board. The Account balances as of August 7th are as follows:

- Wells Fargo - \$3,050.59
- Wells Fargo Res - \$196,451.80
- Chase - \$55,086.50
- Centerstate Operating - \$135,768.92
- Centerstate Reserves - \$101,378.32
- Centerstate Special Assessment - \$1,004.19
- Credit Card - \$25,000.00

Dian Vujovich gave an update on the occupant interviews.

Management announced that tree trimming has been scheduled for the week of August 14th. Management will try to get the company out sooner.

The Board discussed the collections.

MOTION: June Howard made a motion seconded by Nestor Daneri to foreclose on the Claim of Lien on 806. The motion carried 7-0.

MOTION: Orfelia Mayor made a motion seconded by Ed Walker to move forward on collections for unit 401 and 710. The motion carried 7-0.

The Board discussed leaks and repairs in the community. A proposal was received to repair the leak from the roof in the amount of \$1,600.

MOTION: Nestor Daneri made a motion seconded by Ed Walker to approve the repair the damage from the leak not to exceed \$1,600. The motion carried 7-0

The Tree Trimming has been scheduled for the month.

The Board discussed the 2017 Audit. According to the Audit, the money collected for the Special Assessment was placed into the Reserve Account. Those funds must be moved into the Special Assessment fund.

The Board discussed the current special assessment and the need to cancel the current special assessment and use the money for projects and items that need to be done now. The association can also special assess for the funds used in regards to the Hurricane in 2017.

The new Special Assessment will not require any payments from the owners.

The Board discussed cancelling the remainder of the 2016 Special Assessment.

MOTION: Darlene Crawford made a motion seconded by Nestor Daneri to cancel the remainder of the 2016 Special Assessment.

The Board agreed to adopt a resolution to cancel the 2016 Assessment.

MOTION: Ed Walker made a motion seconded by Dian Vujovich that in good business judgment of the association, the Board has determined that the portion of the special assessment for the Deferred Maintenance & Capital Reserve Items is not necessary or beneficial in the maintenance, repair, or replacement of the common elements and we will be applying a portion of the special assessment on each Unit Owner's account as a credit toward future assessments. The motion carried 7-0.

Management will send out a notice to the membership for the cancelling of the old special assessment and the new special assessment with no more payments from the owners. The Meeting for the special assessment will be in September.

The Board discussed the Bulk Contract. Proposals have been submitted by providers. The Board is considering Comcast or Hotwire. The Board sent a survey to the community and 25 people responded. 65% of the responses were in favor of the bulk contract including internet. Ed Walker will go back to Comcast and Hotwire to see what can be renegotiated and submit to the Board.

There being no further business the meeting was adjourned at 8:23 pm.