

AVALON OF NAPLES CONDO I, A CONDOMINIUM.

MEETING OF THE BOARD OF DIRECTORS

MINUTES

The meeting was held on January 15, 2020 at 5:30 p.m. at the Avalon of Naples Master Clubhouse located at 6910 Avalon Circle, Naples FL 34112.

1. Call to Order:

The meeting was called to order by Dona Frusher at 5:33 p.m.

Directors present:

- Dona Frusher.
- Beverly Molitierno.

Also present:

- Philippe Gabart from Vesta property Services.
- 20 Unit owners.
- Greg Havemeier from Gulfshore Insurance.

2. Determination of Quorum and Proof of due notice of meeting:

A quorum was established, and Philippe Gabart gave proof of due notice.

3. Reading and disposal of any unapproved minutes:

A motion made by Beverly Molitierno, and seconded by Dona Frusher, to approve the draft minutes of 12/12/2020, passed unanimously.

4. President's report:

Dona Frusher reported:

Attended an orientation meeting covering several topics affecting condominiums:

- Prescription marijuana.
- Smoking.
- Service and emotional support animals.
- Usage of drone.
- Cyber fraud.

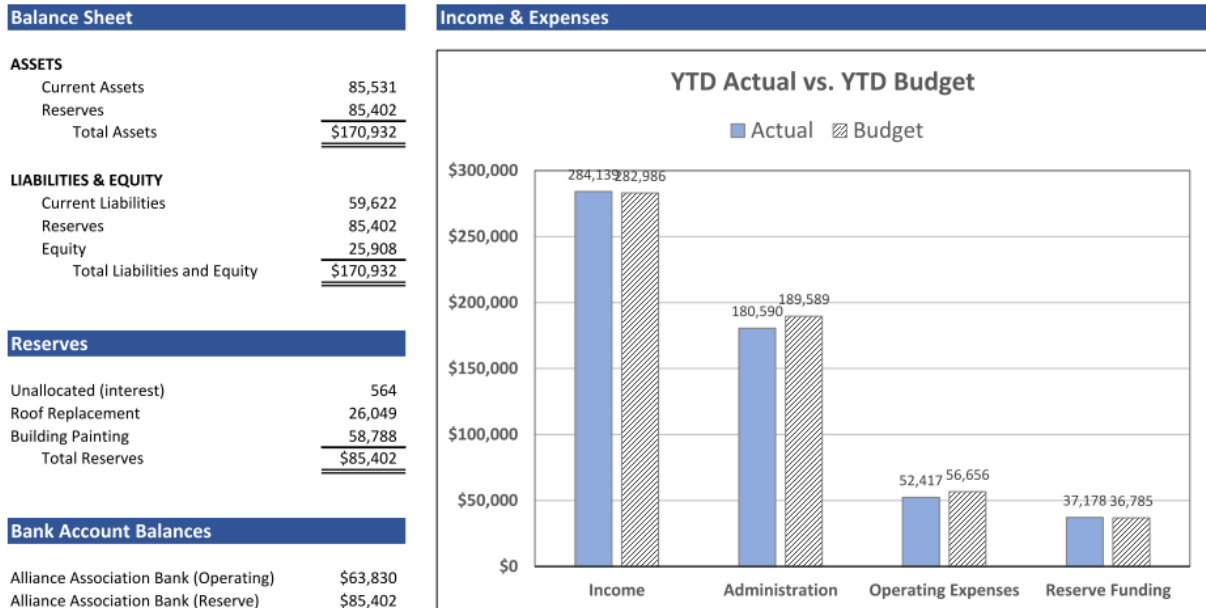
5. Treasurer's Report:

Manager reported:

a. Latest Financials review as of November 30, 2019:

- Association's finances are in good standing versus the approved budget.

Avalon 1 Condo Association - Financial Summary - PE November 30, 2019



b. Delinquencies update:

- All owners have paid the 4th quarter dues.

6. Committee Report:

a. Rules and regulations:

- Owners must park their vehicles in their garages and driveways.
- Guest parking spaces must be accessible to visitors first.
- Discussion ensued on potential flag display, guidelines and locations similar to Avalon 2.
- It was recommended to send a copy of the Avalon 2 guidelines with the up and coming Avalon 1 newsletter.

7. Old Business:

a. Landscaping:

A familiarization inspection of the buildings and common areas landscaping was completed with a representation of each condominium and Stahlman Landscaping.

b. Communication:

- Avalon 1 newsletter has been completed and will be distributed to owners via email.

8. New Business:

a. Director resignation:

- Anja DePauw resigned from the Board of Directors.

b. Director replacement:

- Owners are encouraged to apply for the open director position.

c. 2020 Insurance renewal:

Greg Havemeier provided Board and audience with a general summary of 2020 insurance renewal.

Proposed premiums summary:

Coverage	Expiring	Renewal
Property	\$20,720	\$22,991
General Liability	\$2,966	\$3,128
Directors & Officers W/Cyber Sublimit	\$1,015	\$1,065
Crime	\$310	\$366
Umbrella/Excess	\$780	\$870
Workers Compensation	\$644	\$644
TOTAL	\$26,435	\$29,064

Carriers rating definition review.
Financial Size Categories.

Property Coverage:

- Total Insured value is \$11,107,180. based on the October 2019 Appraisal
- 2% Hurricane Deductible.

Directors & Officers Coverage:

- Includes \$100,000 Cyber Sublimit for \$50 Premium.

Property exposure consists of the buildings, grounds, swimming pools, parking areas, and other property owned in common by the association's members. The bylaws of the

association will state exactly what is owned and how it must be insured. Personal property exposure is limited to the office and contents of the community building. The main exposure is fire from either electrical wiring or the use of cooking equipment within residential units.

Final premiums summary:

Coverage	Renewal
Property	\$22,991
General Liability	\$3,128
Directors & Officers W/Cyber Sublimit	\$1,065
Crime Increase to \$200K	\$599
Umbrella/Excess Increase to \$25 Million	\$1,860
Workers Compensation	\$644
TOTAL	\$30,287

9. Adjournment.

With no further business to discuss, a motion made by Dona Frusher and seconded by Beverly Moliterno, to adjourn the meeting at 6:05 p.m. was unanimously approved.

Respectfully submitted
by Philippe Gabart, CAM.