

# **AVALON OF NAPLES CONDO I, A CONDOMINIUM.**

## **MEETING OF THE BOARD OF DIRECTORS**

### **MINUTES**

The meeting was held on March 17, 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 5:30 p.m.

#### **Directors present:**

- Dona Frusher.
- Beverly Molitierno.

#### **Also, present:**

- Philippe Gabart from Vesta property Services.
- 9 Unit owners.

#### **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 2/28/2020 passed unanimously.**

#### **4. President's report:**

Dona Frusher reported:

Review of the proposed long-term plans for the Association:

- **Ransomware:**

- Hackers are getting into WIFI networks and locking up computers.

**CAUTION:** do not open any emails that look suspicious. Firms are paying large sums of money to restore access to their own critical information.

- **Air circulation:**

- A representative advised that there are ozone generators available that can be installed to air circulation units that kill viruses. Cost is approximately \$2000.

- **Florida paints:**

- A representative discussed quality of paint that is used in Florida and Hawaii with a 10-year life. Also advised that roofs should be sprayed when new and then every 2 years with a Roofacide to control mildew.

- **DBPR:**

- Florida Condo and Homeowner Compliance Agency.

CAUTION: condo rules must be followed to the letter. The Association must publish and post meetings according to 2 day or 14-day notice rules. Also, agendas must be followed as published and only items on the agenda can be discussed. Fines as opposed to warnings are being issued at \$500.00 to \$5,000.00 per incident.

- **Legal advice:**

- Do not install fake cameras on property. Can be sued for security misrepresentation.

- "Pooled" Funds are an advantage over "Straight Line" Funds. They provide more flexibility, can still have line listed reserve funds, and can add a contingency reserve fund that can be used for unplanned expenses. Advantage is that Board can vote to use various reserves for needed unplanned expenses.

- **Insurance:**

- Be prepared for Hurricane season. It is not a matter of "if", only a matter of "when". Associations need to be proactive and set up financially in advance. A Line of Credit is the best practice if an Association does not have enough reserves to cover the deductible in case of a disaster. Inspect Roofs and Envelopes before Hurricane season. San Carlos Roofing has been approved by the Board to start inspecting roofs this week. Next the Board will contract with 3rd party vendor to inspect envelopes for cracks, etc.--McLeod Construction may be considered.

As Board members we have a Financial Responsibility to the Homeowners.

## **5. Treasurer's Report:**

Manager reported:

a. Latest Financials review as of January 31, 2019:

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

## Avalon 1 Condo Association - Financial Summary - PE January 31, 2020

### Balance Sheet

<b>ASSETS</b>	
Current Assets	138,054
Reserves	93,588
<b>Total Assets</b>	<u>\$231,642</u>
<b>LIABILITIES &amp; EQUITY</b>	
Current Liabilities	105,850
Reserves	93,129
Equity	32,662
<b>Total Liabilities and Equity</b>	<u>\$231,642</u>

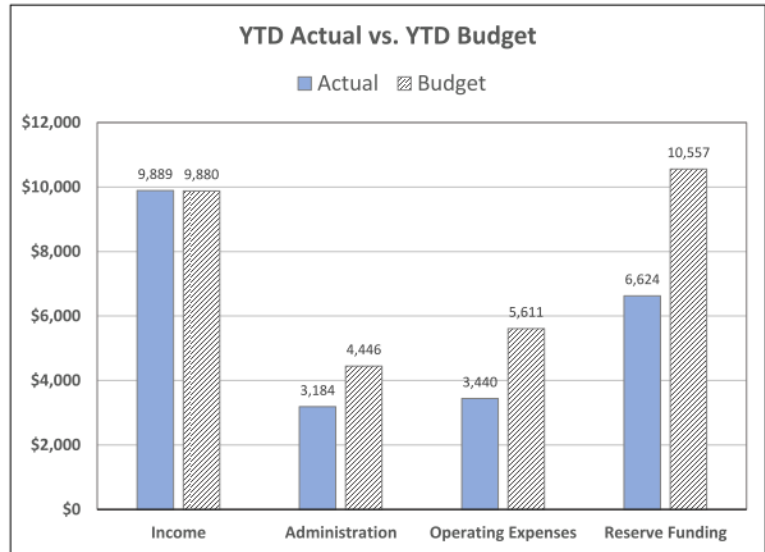
### Reserves

Unallocated (interest)	171
Roof Replacement	32,468
Building Painting	60,489
<b>Total Reserves</b>	<u>\$93,129</u>

### Bank Account Balances

Alliance Association Bank (Operating)	\$138,054
Alliance Association Bank (Reserve)	\$93,588

### Income & Expenses



**A motion made by Dona Frusher, and seconded by Beverly Moliterno, to approve the January 2020 financials passed unanimously.**

b. Delinquencies update:

- One owner is currently delinquent and is being handled by the Association Legal Counsel.

c. Line of Credit:

Dona Frusher reported on the meeting with Bill McDonald, V.P. Commercial Relationship Manager to review the conditions to apply for a line of credit for the Association.

Estimated fees for the following: Based on \$250,000 LOC

- Origination Fee-\$1,250
- Doc Prep \$250
- Processing-\$100
- Courier-\$25
- Doc Stamp-\$875
- UCC Monitoring-\$100
- Attorney opinion review estimates-\$500

Review of pros and cons to having a line of credit.

### 6. Committee Report:

- a. Landscaping:
  - i. Planting update:
    - Dona Frusher reported on the latest planting replacement for all buildings by Stahlman Landscaping.
- b. Finances:
  - Cliff DeRose chair of the Finance Committee provided additional details on the January financials covering income, expenses and Reserves.
- c. Communication:
  - Review of the newsletter published monthly.

#### **7. Manager's Report:**

- The grill located on the pool deck has been repaired and is working properly.
- SPA heater is down and replacement of the unit is pending.

#### **8. Old Business:**

- a. Rules and regulations.
- b. Roof inspection proposal:
  - A roof inspection of all the buildings is currently in progress with San Carlos Roofing.
  - A copy of all reports will be provided to Neal Communities for Warranty review and coverage.

#### **9. New Business:**

- a. Election of Officers:

**A motion made by Beverly Moliterno, and seconded by Dona Frusher, to nominate Dona Frusher as President and Beverly Moliterno as Vice President, passed unanimously**

- b. Continuing Education – CAI:

- Robert Carrubia from Avalon 3 reported on continuing education classes provided on a monthly basis by CAI for Board members, Management companies...
- Dues for homeowner leaders up to 15 members are \$295.00 annually and the cost could be shared by all 3 Associations.

#### **10. Adjournment.**

**With no further business to discuss, a motion made by Dona Frusher and seconded by Beverly Molierno, to adjourn the meeting at 6:10 p.m. was unanimously approved.**

Respectfully submitted  
by Philippe Gabart, CAM.