

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

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

### **MINUTES**

The meeting was held on April 21, 2020 at 5:30 p.m. COVID-19 (Coronavirus) precautionary measures - Conference call only.

#### **1. Call to Order:**

The meeting was called to order by Dona Frusher at 5:31 p.m.

#### **Directors present:**

- Dona Frusher.
- Beverly Molitierno.

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

- Philippe Gabart from Vesta property Services.
- 15 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 Dona Frusher, and seconded by Beverly Molitierno, to approve the draft minutes of 3/17/2020 passed unanimously.**

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

Dona Frusher reported:

- a. Two main focuses:
  - Preparation for hurricane season, completion by June 2020:
    - Secure a Line-of-Credit.
    - Ensure Roofs are repaired.
    - Compile Homeowner's Disaster Planning Guide.

- Preparation for the “turn-over”, (Date is not determined as yet. Update - Avalon 1 has one unsold unit, Avalon 3 has 7 unsold units.)

- Observe and Document Issues that Neal needs to correct before the turnover:

- Some Unit #'s are positioned inappropriately (e.g. #305 and #1308).
- Some numbers are set too low in bldg. 19 and misaligned in bldg. 15.
- Jagged, sharp pipe was left protruding out of the ground by the back-exit stop sign and should be dug out as it is a safety hazard.
- Damage to the asphalt during remodel construction in front of the office needs to be repaired.

b. Election of Officers:

- Ken Perun agreed to be a candidate for the Avalon of Naples 1 Board of Directors.

**A motion made by Dona Frusher, and seconded by Beverly Moliterno, to appoint Ken Perun as Treasurer/Secretary, passed unanimously.**

## 5. Treasurer’s Report:

Manager reported:

a. Latest Financials review as of February 29, 2019:

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

### Avalon 1 Condo Association - Financial Summary - PE February 29, 2019

#### Balance Sheet

ASSETS	
Current Assets	116,837
Reserves	93,621
<b>Total Assets</b>	<b>\$210,458</b>
LIABILITIES & EQUITY	
Current Liabilities	81,542
Reserves	93,129
Equity	35,787
<b>Total Liabilities and Equity</b>	<b>\$210,458</b>

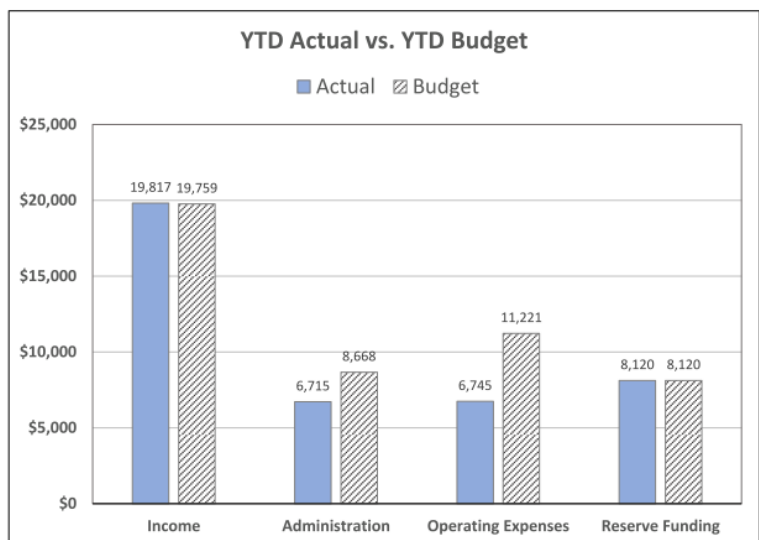
#### Reserves

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

#### Bank Account Balances

Alliance Association Bank (Operating)	\$68,546
Alliance Association Bank (Reserve)	\$93,621

#### Income & Expenses



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

b. Delinquencies update:

- One owner is currently delinquent and is being handled by the Association Legal Counsel.
- Owner's request to waive late fees at 6980 building.

**A motion made by Dona Frusher, and seconded by Beverly Moliterno, to approve waiving of the late fee and interest at 6980 building, due to COVID 19, passed as followed:**

<b>Dona Frusher</b>	<b>Yes</b>
<b>Beverly Moliterno</b>	<b>Yes</b>
<b>Ken Perun</b>	<b>No</b>

c. Line of Credit:

Dona Frusher reported

- Line of credit should be for a minimum of \$250,000.00 for an open line of credit.
- Initial application cost is \$3,100.00 with a reoccurring annual cost of \$625.00.
- Review of pros and cons to having a line of credit.

Several banks have been approached to provide information for line of credit terms based on the data provided; which include VNB, Iberia and ABB.

It was noted that due to the current situation with COVID 19, financial institutions are overwhelmed with SBA loans.

It was agreed that at the end of April the Association should select the bank and secure a revolving line of credit prior to hurricane season.

## **6. Committee Report:**

a. Landscaping:

i. Planting update:

- Dona Frusher reported on the latest planting replacement for all buildings by Stahlman Landscaping.
- Several shrubs are not performing well, just as Jasmine, and will be replaced.

b. Finances:

- Cliff DeRose chair of the Finance Committee provided additional details on the February 2020 financials covering income, expenses and Reserves.

c. Communication:

- Review of the newsletter published monthly.
- It was noted that a general website should be created to keep the residents of the entire community informed.
- The Hotwire community channel can be utilized as further support for the residents.

**7. Manager's Report:**

- The grill located on the pool deck has been repaired and is working properly.
- The Annual Fire inspection is scheduled for May 11, 2020. Due to COVID-19 (Coronavirus). precautionary measures, exterior Annual inspection only. No inside inspections.
- The need to keep the amenities closed is being reviewed at least twice each week by Neal Communities and the Master Association Board of Directors.

**8. Old Business:**

a. Rules and regulations:

I. Flag guidelines:

The final draft of the Flag guideline is ready for mailing (14 days) to all residents for formal Board approval at the next duly called Board meeting.

**A motion made by Dona Frusher and seconded by Ken Perun to approve the Flag guideline final draft and mailing procedure, passed unanimously**

b. Roof inspection reports update:

- All roof inspection reports have been sent to Neal Warranty and review.
- Per Neal all slipped tiles, broken tiles, and any issues with screws penetrating the flashing will be addressed. All cosmetic items such as chips, stains, or cracked mortar will not be worked on.
- Neal is waiting for a date back from the roofer as to when they will start.

**9. New Business:**

**None**

**10. Adjournment.**

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

Respectfully submitted  
by Philippe Gabart, CAM.