

THE ESTATES OF TANGLEWOOD LAKES

MINUTES OF MEETING OF THE BOARD OF DIRECTORS

April 19, 2010

Call to Order

The Meeting of the Board of Directors was held on Monday, April 19, 2010 at the Florida Bible Church Cafeteria. Notice of the Meeting was posted at the Association's entrance forty-eight hours prior to the Meeting. The President called the meeting to order at 7:09PM.

Calling of the Roll

A quorum of Board of Directors was established.

There were present the following Board Members:

Jose Ockerman, Audrey Carballo, Linda Elizalde, and Mitch Krauss.

There were absent the following Board Members:

Harry Stevens

There were present the following Management Representatives:

Nelly Gordillo, Miami Management

Reading of the Minutes of Previous Meeting

A motion was made by Audrey, seconded by Linda and unanimously adopted, accepting the Minutes of the previous Meeting.

I. Report of Officers

Treasurer's Report – March 2010

There is \$35,601.47 in Checking, \$55,185.41 in savings, plus CD's of \$98,854 for total reserve funds of \$154,039.41. We earned \$98.21 in reserve interest. We collected unexpected income of \$243.70 (LAT, INT) and \$297.93 (LGL, Unit Repairs) in reimbursement income.

As of 3/31/10 we have approximately \$189,640.88 in Banco Popular.

We have 10 properties in various stages of bank foreclosure. 9 in bank foreclosure and 6 that are in association foreclosure, 5 of these properties are both in Bank and Association foreclosures (Lots 15/36/47/67/102), these 10 properties account for over 23K of the about 30K owed, which includes almost 3.7K in legal and excludes violations in the amount of 11.4K.

II. Old Business

- a. Sidewalk Repairs – Tabled till next month as we await proposals from vendors.
- b. Replacement of Street Signs by Beautiful Mailbox – In progress.
- c. Association Website – Tabled till next month as we review options.

- d. Signage – Board is looking to purchase signs for the front entrance which will announce regularly scheduled maintenance in the association (i.e., street sweeping, sidewalk cleaning, etc.). This will be tabled till next month pending wording for signs.
- e. Frequency of Board Meetings – Board of Directors is exploring whether to move to bi-monthly meetings (occurring every other month) for the immediate future. The Board will vote via e-mail in light of Harry Steven's absence at this meeting. If approved, vote will be ratified at following meeting which will take place in June.

III. New Business

- a. Lot 56 – Unit owner received two letters for violations that were not corrected in a timely manner. As a result, unit owner received a lien. Unit owner is requesting the lien to be lifted and fines to be waived due to what she alleges as not receiving these notices. Notices were sent certified mail by management to the address on record, but the unit owner claims that she did not receive them because she does not live there and it appears that her current tenants did not forward these letters to her.

The Board will review the situation further to determine precedent and provide notice of a decision within 30 days.

IV. Open Forum

The President declared that the floor was open for comments and discussion by any home owner on subject matters concerning the Association.

- Carol Gonzalvez noted that the next association newsletter will be prepared by June 21st and will be distributed to homes shortly thereafter.

V. Adjournment

At the conclusion of comments by home owners, the President called upon the Directors for a motion to adjourn the Meeting. Upon a motion made by Jose, seconded by Linda and unanimously carried, the President declared the same adjourned at 8:12PM.

The next meeting is tentatively scheduled (pending decision of Board) for Monday, June 21st, at 7:00PM at the Florida Bible Church Cafeteria.

Respectfully Submitted,

Mitchell Krauss
Secretary
Estates of Tanglewood Lakes Homeowners Association
May 22, 2010