

THE ESTATES OF TANGLEWOOD LAKES

MINUTES OF MEETING OF THE BOARD OF DIRECTORS

July 19, 2010

Call to Order

The Meeting of the Board of Directors was held on Monday, July 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 7:05PM.

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, Harry Stevens, and Mitch Krauss.

There were present the following Management Representatives:

Nelly Gordillo, CAM Miami Management

Approval of the Minutes of Previous Meeting

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

I. Report of Officers

Treasurer's Report - June 2009

There is \$39,504.15 in Checking, \$30,094.88 in savings and a total of \$169,029.79 for all reserve accounts. For last month we collected extra income of \$1.73, unexpected income of \$1,134.34 (LAT/INT/VIO) and reimbursement income of \$697.07 (LEG/REP). We also earned \$39.80 in reserve interest this month. We have accounts receivables of over 31K and this excludes violations of approx. 10K.

As of 6/30/10 we have approximately \$178,533.94 in Banco Popular.

We have 10 properties in various stages of foreclosure. 7 in bank foreclosure and 3 that are in association foreclosure, 4 of these properties are both in Bank and Association foreclosures (Lots 15/36/47/102), 7 of these properties account for over 20K of the over 31K owed, which includes almost 3.6K in legal and excludes violations in the amount of 10.7K. Lot 17 has been foreclosed on by the bank, but with objection. Lot 67 is on a twelve month payment plan. Lot 6 and 87 are current in assessments, but are under bank foreclosure.

II. Old Business

- a. New Meeting Times – Ratified vote passed by Board of Directors via email moving meeting from a monthly occurrence to every other month.
- b. Sidewalk Repairs – Tabled till next meeting.
- c. Mailbox Repairs - Upon a motion duly made by Harry, seconded by Audrey, and unanimously carried it was RESOLVED that the Association repair the mailbox located between lots one and two for a total cost of \$79.
- d. Website – Tabled till next meeting.
- e. Mega Arm Gear Reducer Replacement – Upon a motion duly made by Harry, seconded by Mitch, and unanimously carried it was RESOLVED that the Association

replace the mega arm gear reducer at the front entrance gate through Gate Systems for a total of \$700.00.

- f. New Color Book by the ARC Committee – Tabled till next meeting.
- g. Violations – Association will correct and bill violations for lot 21. Association will be rolling action to sale of lot 15 which is scheduled this week.

III. New Business

- a. June 2010 Gate Incident – Gathering evidence to report to police department.
- b. Lake Maintenance – Pending results of second treatment by South Florida Water Management District. Tabled till next meeting.
- c. Annuals Replacement and Ficus Maintenance Issue – Upon a motion duly made by Harry, seconded by Audrey, and unanimously carried it was RESOLVED that the Association install 18 vincas (flowers) in the island at the front entrance for \$125. No action (other than routine maintenance) will be taken on the ficus at the front entrance at this time.
- d. New Laws for Condominium and Homeowner Associations – Discussed updates to law and its application to our Association.
- e. Lot 30 Request to Remove Interest - Upon a motion duly made by Harry, seconded by Audrey, and unanimously carried it was RESOLVED that the nominal interest and late fee is removed from the account.
- f. Lot 52 Request of Payment Plan and Fine Issue - Upon a motion duly made by Harry, seconded by Audrey, and unanimously carried it was RESOLVED that the outstanding fines are reduced to zero as a result of violation being corrected in 2009. Request for payment plan has been tabled till next meeting.
- g. Lot 23 Request to Remove Late Payment and Interest - Upon a motion duly made by Jose, seconded by Linda, and unanimously carried it was RESOLVED that lot 23 is absolved of nominal interest and late fee.

IV. Adjournment

The President called upon the Directors for a motion to adjourn the Meeting. Upon a motion made by Jose, seconded by Audrey, and unanimously carried the President declared the same adjourned at 8:37PM.

The next meeting is tentatively scheduled for Monday, September 20th, at 7:00PM at the Florida Bible Church Cafeteria.

Respectfully Submitted,

Mitchell Krauss
Secretary
Estates of Tanglewood Lakes Homeowners Association
July 19, 2010