

THE ESTATES OF TANGLEWOOD LAKES

MINUTES OF MAY 2014 MEETING OF THE BOARD OF DIRECTORS

I. Welcome and Call to Order

The Meeting of the Board of Directors was held on May 19th at Dunkin Donuts. 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 7:08 pm.

A quorum of Board of Directors was established.

The following Board Members were present:

Harry Stevens, Linda Elizalde, Jose Ockerman and Mitch Krauss.

The following Board Members were absent:

Darren Atinsky

There were present the following Management Representatives:

Nelly Gordillo, Miami Management

II. Approval of Minutes

The approval of April's meeting minutes was tabled until the following month as we did not have a copy of the minutes to review.

III. Treasurer's Report

As of 4/30/13 we have, in Banco Popular, \$69,522.41 in Checking, \$23,934.19 in savings, plus CD's of 161,211.73 for total funds in Banco Popular of \$254,668.33. As of 4/30/14, in People Credit Union, we have \$27,763.01 in Savings and CD's of \$30,302.63 for total funds in PCU of \$58,065.64. We earned \$23.06 in extra income, unexpected income of \$2500.36 and \$1975.90 in reimbursement income (Lots 17 & 36). We have accounts receivables of over 9K which includes 1.3K legal fees, 1K in unit repairs and excludes violations in the amount of 4.4K. The total amount for possible collection is about 6K.

We have 6 properties (Lots' 19, 39, 61, 80 and 95) in various stages of foreclosure. Several of these lots are not delinquent. The others represent approximately 5K of the delinquency amount. Lot's 38 and 39 are on a payment plan.

IV. Fines Committee Report – No report

V. Architectural Committee Report – No report

VI. Old Business

- a. Entrance project - Awaiting final plans from architect.
- b. Violations - No action

VII. New Business

- a. Lot 45 complaint - The board decided that this matter is not within their jurisdiction. However, the Board will consult with association's counsel to determine if there is any action needed to be taken.
- b. Gate incident - An automobile was seen entering the community through the exit and caused damage to the gate. The driver was identified and the matter will be brought to the fines committee.
- c. Pitbull incident - Unit owner (lot 91) has requested that the Board of Directors allow her to own a pitbull in violation of the association's bylaws. The Board of Directors will review the issue with the association's attorney to determine the proper course of action.

VIII. Open Forum

IX. Adjournment

Jose made a motion that we adjourn the meeting. Mitch seconded the motion and the meeting was adjourned at 7:45 PM.

Our next meeting will take place on Monday, September 16th, at the Second Cup Café located at 10041 Pines Blvd in Pembroke Pines.

Respectfully Submitted,

Mitchell Krauss

Vice President

Estates of Tanglewood Lakes Homeowners Association