

THE ESTATES OF TANGLEWOOD LAKES

MINUTES OF November 2013 MEETING OF THE BOARD OF DIRECTORS

I. Welcome and Call to Order

The Meeting of the Board of Directors was held on November 5, 2013 at Second Cup Café. 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 7:19 pm.

A quorum of Board of Directors was established.

The following Board Members were present:

Harry Stevens, Darren Atinsky, Jose Ockerman and Mitch Krauss. Doreen Small

There were present the following Management Representatives:

Nelly Gordillo, Miami Management

II. Approval of Minutes

Harry made a motion that we accept the meeting minutes. Jose seconded the motion and it unanimously passed.

III. Treasurer's Report

As of 10/31/13 we have, in Banco Popular, \$61,861.54, in Checking, \$23,895.44 in savings, plus CD's of \$160,759.85 for total funds in Banco Popular of \$246,516.83. As of 10/31/13, in People Credit Union, we have \$16,658.07 in Savings and CD's of \$30,254.04 for total funds in PCU of \$46,912.11. We earned \$8.16 extra income, unexpected income of \$184.79 and \$0.00 in reimbursement income. We have accounts receivables over 15.4K which includes \$991.00 in legal fees, \$1060.00 in unit repairs and violations in the amount of 7.6K. The total amount for possible collection is 8.8K

We have 7 properties (Lots' 15, 19, 36, 39, 61, 80 and 95) in various stages of foreclosure. Lot's 15 and 36 are in both Association and Bank foreclosure. Several of these lots are not delinquent. The others represent approximately 10K of the delinquency amount.

IV. Fines Committee Report – No Report

V. Architectural Committee – No Report

VI. 2014 Budget

- a. Presented proof of notice was sent.
- b. Jose made motion to approve 2014 budget with Mitch seconding and it was unanimously passed.

VII. Old Business

- a. Violations – Letters have been sent out to owners to address roofs needing to be pressure washed.
- b. Status of professional consulting services for entrance. Harry meeting Thursday with engineers.
- c. Lot 56 request – Attorney's preparing approval letter to be sent to owner.
- d. Status of damaged sidewalk by lot 90-
- e. Damaged Mail box units- Lot 33 was being repaired.
- f. Mailbox upgrade- It was asked if the vendor could bring sample for Dec. meeting.

VIII. New Business

- a. Seal coating of streets- Tabled for next meeting, and until entrance upgrade complete.

IX. Open Forum

X. Adjournment

Jose made a motion that we adjourn the meeting. Darren seconded the motion and the meeting was adjourned at 8:06 PM.

Our next meeting will take place on Monday Dec.16, at Florida Bible college.

Respectfully Submitted,

Darren Atinsky
Secretary
Estates of Tanglewood Lakes Homeowners Association