

THE ESTATES OF TANGLEWOOD LAKES

MINUTES OF AUGUST 2013 MEETING OF THE BOARD OF DIRECTORS

I. Welcome and Call to Order

The Meeting of the Board of Directors was held on August 19th 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 7:15 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

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

III. Treasurer's Report

As of 7/31/13 we have, in Banco Popular, \$59,944.14, in Checking, \$23,874.43 in savings, plus CD's of \$160,718.08 for total funds in Banco Popular of \$244,536.65. As of 7/31/13, in Peoples Credit Union, we have \$11,106.64 in Savings and CD's of \$30,208.57 for total funds in PCU of \$41,315.21. We earned \$49.95 extra income, unexpected income of \$116.16 and \$0.00 in reimbursement income. We have accounts receivables of over \$6.7K which includes \$468.00 in legal fees, \$880.00 in unit repairs, and excludes violations in the amount of \$4.4K.

We have 6 properties (Lots 15, 19, 36, 61, 80 and 95) in various stages of bank foreclosure. Lots 15 and 36 are in both Association and Bank foreclosure. Several of these lots are not delinquent. The others represent approximately \$5K of the delinquency amount.

IV. Fines Committee Report – Two homes were fined, but both submitted architectural modification forms thereafter and were approved.

V. Architectural Committee Report – Multiple requests were submitted and all were approved.

VI. Old Business

- a. Violations
- b. Engineer Proposals for Entrance Modifications – The association has received three bids from architects/engineers for redesign/enhancement of the entrance area.
- c. Exterior Color Samples vs. Code Print Outs

VII. New Business

- a. Gate Repairs
- b. Liability Insurance Renewal

VIII. Open Forum

IX. Adjournment

Jose made a motion that we adjourn the meeting. Mitch seconded the motion and the meeting was adjourned at 8:29 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