

## **THE ESTATES OF TANGLEWOOD LAKES**

### **MINUTES OF MEETING OF THE BOARD OF DIRECTORS**

February 21, 2011

#### **Call to Order**

The Meeting of the Board of Directors was held on Monday, February 21, 2011 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 Vice President called the meeting to order at 7:16 PM.

#### **Calling of the Roll**

A quorum of Board of Directors was established.

There following Board Members were present:

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

The following Board Members were absent:

Harry Stevens

There were present the following Management Representatives:

Nelly Gordillo, CAM

#### **I. Approval of the Minutes of Previous Meeting**

Approval of December 2010 Minutes tabled till next meeting.

#### **II. Treasurer's Report - January 2011 Report**

There is \$34,080.67 in Checking, \$62,012.06 in savings, plus CD's for total funds of \$195,150.94. We earned \$141.66 in reserve interest. We collected unexpected income of \$601.78 (LAT, VIO and INT) and \$333.90 in reimbursement income. As of 12/31/11 we have approximately \$195 thousand 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 account 10 properties accounts for over 18K of the over 30K owed, which includes almost 4K in legal and excludes violations in the amount of 10.5K.

#### **III. Old Business**

- a. Sidewalk Repairs – Contractor submitted permit requirements to the city and marked sidewalk areas to repair on 2/17/11.
- b. Website Redesign – New site is in the process of being tested.
- c. Violations – Board will ask treasurer for clarity on what should be done with the very nominal late fee charges (less than \$5) that are currently in existence.
- d. Exterior Color Palette – No action taken at this time.

#### **IV. New Business**

- a. Lot 36 – Upon a motion duly made by Mitch, seconded by Linda, and unanimously carried it was RESOLVED that a payment plan be reinstated on condition that proof of an IRS levy be provided to the association's legal counsel by March 7, 2011 and that homeowner brings account current (January 2011 – March 11) by 3/21/11.
- b. Community Party – Upon a motion duly made by Audrey, seconded by Jose, and unanimously carried it was RESOLVED that the association endeavor to host the 1<sup>st</sup> annual EOTL block party on April 30, 2011, 3-6pm, on community grounds. Board will decide budget for event at March 2011 meeting.

#### **V. Open Forum**

No discussion

#### **VI. 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 8:28PM.

The next meeting is scheduled for Monday, March 21st, at 7:00PM at the Florida Bible Church Cafeteria.

Respectfully Submitted,

Mitchell Krauss

Secretary

Estates of Tanglewood Lakes Homeowners Association