

THE ESTATES OF TANGLEWOOD LAKES

MINUTES OF MEETING OF THE BOARD OF DIRECTORS

March 21, 2011

Call to Order

The Meeting of the Board of Directors was held on Monday, March 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 7:11 PM.

Calling of the Roll

A quorum of Board of Directors was established.

There following Board Members were present:

Audrey Carballo, Linda Elizalde, and Mitch Krauss.

The following Board Members were absent:

Harry Stevens and Jose Ockerman

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.
- A motion was made by Mitch, seconded by Linda, and unanimously adopted, accepting the Minutes of the February meeting.

II. Treasurer's Report - February 2011 Report

There is \$48,943.85 in Checking, \$42,430.15 in savings, plus CD's for total funds of \$230,948.06. We earned \$1.99 extra income, unexpected income of \$288.47 and \$0.00 in reimbursement income. We have accounts receivables of over 28K which includes almost 4K in legal and excludes violations in the amount of 6K.

As of 2/28/11 we have approximately \$190 thousand in Banco Popular.

We have 9 properties (Lots' 6,15,19,36,39,47,80,87,98) in various stages of bank foreclosure and 4 that are in association foreclosure. There are two properties that are both in Bank and Association foreclosures (Lot 15/47). Lots 47 status remains unknown as they have filed for bankruptcy. 2 of the 9 lots (19, 87) are not delinquent. The five others represent approximately 14K of the delinquency amount. In addition, we have 6 properties on a payment plan (10,051).

III. Architectural Committee Report

- Committee wishes to remind the association that requests for exterior paint must be submitted to Miami Management.
 - Written requests will be referred to the committee.
 - Approved colors include the original colors at time community was built, as well as any which have been accepted by the committee (the

committee will be requesting a list of all colors which have been approved since 2005 from management).

- We will have further discussion on paint schemes at our next meeting.

IV. Old Business

- a. Sidewalk Repairs – The original sidewalk proposal has been revised by the contractor, Miguel Lopez, to include more linear/square footage. Nelly will email board the original bids received for the work so that comparisons can be made.
- b. Website Redesign – New site is now running.
- c. Violations – Lot 46 – Driveway will be cleared by month's end.
- d. Exterior Color Palette – No action taken at this time.

V. New Business

- a. Complaints resulting from exit gate arm malfunction - Upon a motion duly made by Mitch, seconded by Audrey, and unanimously carried it was RESOLVED that the association accept the bid from Royce for \$667 (plus tax) to replace the control board at the exit gate.
- b. Community Party – No action taken at this time.
- c. Cleaning up delinquency report - Upon a motion duly made by Mitch, seconded by Linda, and unanimously carried it was RESOLVED that the association remove any nominal charges of \$5 or less from our delinquency report.

VI. Open Forum

- A homeowner noted that they feel someone in the community is using their home as a daycare service. This is causing the street to be blocked each morning by guests dropping off their children at the home in question. Nelly will research this further and report back to the board.

VII. Adjournment

Upon a motion made by Mitch, seconded by Audrey, and unanimously carried the Vice President declared the meeting adjourned at 8:33 PM.

Respectfully Submitted,

Mitchell Krauss

Secretary

Estates of Tanglewood Lakes Homeowners Association