

THE ESTATES OF TANGLEWOOD LAKES

MINUTES OF OCTOBER 2014 MEETING OF THE BOARD OF DIRECTORS

I. Welcome and Call to Order

The Meeting of the Board of Directors was held on October 20th at Dunkin Donuts. Notice of the Meeting was posted at the Association's entrance forty-eight hours prior to the Meeting. The Vice President, Mitch Krauss called the meeting to order at 7:12 pm.

A quorum of Board of Directors was established.

The following Board Members were present:

Harry Stevens, Linda Elizalde, Darren Atinsky

Missing members:

Jose Ockerman

There were present the following Management Representatives:

Nelly Gordillo, Miami Management

II. Approval of Minutes

Mitch made a motion that we accept the meeting minutes from September. Darren seconded the motion and it unanimously passed.

III. Treasurer's Report

As of 10/31/14 we have, in Banco Popular, \$79,953.77, in Checking, \$23,958.33 in savings, plus CD's of \$161,355.85 for total funds in Banco Popular of \$264,267.95. As of 10/31/14, in People Credit Union, we have \$38,870.76 in Savings and CD's of \$30,355.89 for total funds in PCU of \$69,226.65. We earned \$20.94 extra income, unexpected income of \$73.32 and \$0.00 in reimbursement income. We have accounts receivables over 7.9K which includes \$296.25.00 in legal fees, \$400.00 in unit repairs and violations in the amount of 2.4K. The total amount for possible collection is approximately 6.2K.

We have 6 properties (Lots' 19, 36, 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.

IV. Fines Committee Report – No report

V. Architectural Committee Report – 2 Pending applications

VI.

VII. Old Business

- 2015 Budgets- Darren makes a motion to approve, Linda seconds, Motions passes
- Proof of Notice
- Approval of Budget - Need to add for cost of meetings at DD. Darren Motioned, Linda seconded, all approved.
- Entrance Project - No updates.
- Violations - Several homes were cited for roofs.
- New stop sign and Mailbox for 7th St.
- Painting of yellow lines - Mitch motioned, Linda seconded. Darren abstains. Motion passes.

VIII. New Business

1. Lot 39 - Owner defaulted on payment plan from attorneys. Requested 30 day extension for \$1,698.
 1. Darren made a motion that we reinstate the payment plan with a 30 day extension beginning Nov. 21st. Linda seconds the motion. Mitch, Darren, and Linda vote in the affirmative, Harry voted no.
2. Lot 38 - Owes \$650 + \$82. Darren makes a motion that we wait delay the owner's payment by 5 days as requested and that payment is made via cashier's check. Mitch seconds the motion and it unanimously passes.

IX. Open Forum

- a) N/A

X. Adjournment

Mitch made a motion that we adjourn the meeting. Darren seconded the motion and the meeting was adjourned at 8:20pm

Our next meeting will take place on Monday, November 17, 2014 at the Dunkin Donuts 9901 Pines Blvd in Pembroke Pines.

Respectfully Submitted,
Darren Atinsky
Secretary
Estates of Tanglewood Lakes Homeowners Association