

TROPICAL COURT APARTMENTS ASSOCIATION, INC.

Board of Directors Budget Meeting Minutes

Tuesday, November 20, 2018

Sunstate Management Office

APPROVED

Call to Order: The meeting was called to order by President Marshall Myers at 10:00am.

Proof of Notice: Notice was mailed and posted on property 14 days in advance in accordance with the Association's Bylaws and Florida Statute 718.

Determination of a Quorum: A quorum was established with President-Marshall Myers, Vice President- Franco Agliardo and Treasurer- Ray Schiller were present. Also present was Kim Delaney of Sunstate Management.

Approval of Minutes: **MOTION** made by Franco Agliardo, seconded by Ray Schiller to waive the reading and approve the minutes from the September 18, 2018 Board of Directors meeting. Motion passed unanimously.

President's Report: Presented by Marshall Myers.

- Letters were mailed to homeowners that do not have a key on file with Sunstate. Two sets of keys have been received since the letter was mailed. Management will send a 2nd letter to owners that have not turned in keys.
- Units 8, 14, and 15 have renters but have not submitted a rental application for approval. Letters have been sent to the owners and management has spoken with the owners of units 8 and 14. Unit 15 has not responded.
- Marshall will send a President's Report in December via eblast to keep owners informed.

Vice President's Report: Presented by Franco Agliardo.

- Discussed the Association's location and benefits for sales and rentals.
- Would like to improve the property ascetically to increase the value of the property.
- Franco received a price to stucco 3 sides of the buildings \$18,000 so the Board will have an idea of what it will cost.
- Franco would like to put brick from the face of the units to the concrete pads to upgrade the look of the property.

Treasurer's Report: Presented by Ray Schiller

- Ray reported from the October 31, 2018 financials as presented.
- Discussed the current A/R. Late notices with late fees and interest were sent on 11/9/18 to the owners of units 9, 15, and 6.
- The Association is currently solvent.

Manager's Report: Presented by Kim Delaney

- Discussed laundry room and some of the issues that have arisen lately. The washers and dryers need to be emptied once a month during season.

- As previously discussed in the President's Report, there are still units that have not submitted keys to Sunstate. A second letter will be sent to owners.
- The Annual Meeting will be held on March 20, 2019 at the Jacaranda Public Library.

Committee Reports

- a. Beautification- Franco Agliardo
 - Eureka palms have been planted. The original plan was to plant 3 but decided on 2 due to the amount of space.
 - Discussed adding bushes along the road at the end of building 4.
 - Kim will get ideas from landscape companies to block the view of building 4.
 - Buildings: Discussed painting verse stuccoing the building.

Unfinished Business:

- a. Trash Enclosure:
 - The Board discussed the trash enclosure and the status of adding doors to the enclosure. The City of Venice is replacing the water main and the Board was planning on adding doors once the project is completed.
 - The Board would like to add wheels to the trash bins. Management will contact the city to add wheels to trash bins.
 - **MOTION** made by Franco Agliardo, seconded by Ray Schiller to install doors on the trash enclosure and add wheels to trash bin. Motion passed unanimously.
 - **MOTION** made by Ray Schiller, seconded Marshall Myers to use funds from capital improvements to pay for the trash enclosure gates. Motion passed unanimously.
- b. Documents Amendments
 - The Board discussed several proposed changes to the documents.
 - **MOTION** made by Marshall Myers, seconded by Franco Agliardo to accept the proposed amendment changes to the Association's documents prepared by Lobeck and Hanson. Motion passed unanimously.
 - Lobeck and Hanson will prepare the proxy for the Annual Meeting.

New Business:

- a. Preliminary Budget Discussion
 - The Board discussed an increase office supplies and copies for 2019 due to the mailing of the proposed amendments.
 - **MOTION** made by Marshall Myers, seconded by Franco Agliardo to create a balance fund line item for the operating budget. Motion passes unanimously.
 - **MOTION** made by Ray Schiller, seconded by Marshall Myers to contribute laundry room income to the operating budget instead of the laundry reserves. A discussion followed. Motion passed unanimously.
 - **MOTION** made by Marshall Myers, seconded by Ray Schiller to approve the proposed 2019 Budget as presented. Motion passed unanimously.

Next Meeting: Tuesday, January 22, 2018 at 10am.

Adjournment: With no further Association business to discuss, Marshall Myers adjourned the meeting at 11:32am.

Respectfully submitted by

Kim Delaney/ LCAM

For the Board of Directors for Tropical Court Apartments Association, Inc.