

**Carrington Place Condominium Association, Inc.**  
**Board of Directors Budget Meeting**  
**October 17, 2019**

**Minutes**

The meeting was called to order at 6:31 pm. at the Fleming Island Splash Park located at 1510 Calming Water Drive, by President, Donna Isley. A quorum was established.

**Present:** Donna Isley; Kathy Melton, CAM represented The CAM Team.

Homeowners Present: None

**Calling of Roll and Certifying a Quorum:**

A quorum of Board members was present.

**Proof of Notice of Meeting:**

Proof of Notice was provided showing that notice of the meeting was mailed out to all owners of record in accordance with the Association's documents and Florida Statute. A copy of the notice was also posted on the property at least forty-eight hours prior to the meeting.

**Minutes**

Donna Isley approved and signed the minutes from the August 7, 2019 Annual Meeting.

**Open Forum:** None

**Manager's Report:**

**Financial Report – As of September 30, 2019**

Operating Account	\$ 245,940.54
Reserve Account	\$ <u>478,822.13</u>
<b>Total</b>	<b>\$ 724,762.67</b>

- Total Accounts Receivable: \$47,180.26. Total delinquencies over 90 days: \$43,187.76.
- Statements are mailed monthly and were last sent on October 9<sup>th</sup>. Two accounts are currently with Ansbacher Law and two have recently been turned back over to the Association. The Board receives weekly reports. One account is currently on a payment plan and should be paid in full by August 2020. The other account is being served with an Association Foreclosure. Accounts are reviewed regularly to determine if attorney action is needed.
- Approximately 87.4% of the delinquency balance is currently with LM Funding. Only one unit remains with LMF and it is in a bankruptcy status.
- There have been four new owners since the January 2019 meeting (Units 304, 513, 608, and 614).
- The insurance appraisal was updated in October 2019. The report was sent to the insurance agent as replacement values have increased. Management is waiting to receive a bill for the additional premium due. Appraisals must be done every three years.
- The first three spaces to the right of the dumpsters have been striped to prevent parking there. There was an issue with vehicles blocking access so that the right-side dumpster could be emptied.
- There are continued issues with people leaving trash outside the dumpster and leaving bulk items. Dumpsters are for household trash ONLY.

  
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- Units are being rented out as short-term rentals. Attorney Ted Brown is sending a letter to one of the owners to cease and desist. The ad has been removed from the website.
- All maintenance issues should be reported to Management.

**Old Business:**

- Landscape Contractor – Audrey is working with Landscape Remedies to address several issues on the property. Irrigation needs to be adjusted as several areas have standing water. Wanda, with Landscape Remedies is working on a proposal to put mulch around the light poles to prevent further damage from the trimmers.
- Additional Board members are needed. Any interested homeowners should contact Management.

**New Business:**

- Approval of 2020 Budget – A copy of the proposed 2020 budget was mailed to all owners of record. The budget calls for assessments to remain at \$175.00 per month. Donna Isley approved the budget as presented.

**Next Board Meeting:** TBD

**Adjournment**

All business being completed, Donna Isley adjourned the meeting at 6:50 pm.