

Carrington Place Condominium Association, Inc.
Board of Directors Budget Meeting
October 21, 2021

Minutes

The meeting was called to order at 6:10 pm. at the Fleming Island Splash Park located at 1510 Calming Water Dr., by President, Donna Isley. A quorum was established.

Present: Board members Donna Isley, Jean Hoelscher (via phone), Judy Chatain, and Rick Nelson were in attendance; Kathy Melton, CAM represented The CAM Team.

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.

Minutes

No approval of the July 16, 2021 Annual Meeting Minutes was required as there was not a quorum of members.

Open Forum: None

Manager's Report:

Financial Report – As of October 31, 2021

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|-------------------|----------------------|
| Operating Account | \$ 285,069.09 |
| Reserve Account | \$ <u>603,830.92</u> |
| Total | \$ 888,900.01 |

- Total Accounts Receivable: \$6,218.02. Total delinquencies over 90 days: \$3,650.76.
- Statements are mailed monthly and were last sent on October 14th. Four (4) Notice of Late Assessment letters are being sent this week.
- One (1) account is with Ansbacher Law at this time. The Association foreclosure on the unit is progressing.
- A new collection procedure per the State legislature went into effect July 1, 2021. A Notice of Late Assessment (NLA) letter and ledger must be sent to a homeowner and they must be given thirty (30) days to pay before a Notice of Intent to Lien can be sent. In addition, the lien cannot be filed until forty-five (45) days after the NOIL is sent (used to be 30 days).
- There have been three new owners since the July 2021 meeting (Units 208/214/305).
- The trash situation at the dumpsters has been taken care of with the addition of a third pick-up day. Year-to-date, we are approximately \$8k under budget.
- All maintenance issues should be reported to Management.

Old Business: None

New Business:

- Approval of 2022 Budget – A copy of the proposed 2022 budget was mailed to all owners of record. The budget calls for assessments to remain at \$175.00 per month. Donna Isley made a motion to approve the budget as presented. Rick Nelson seconded. None opposed and the motion carried.
- Replacement of Roofs – Three proposals have been received to replace all of the roofs on the property:
 - Dubo Roofing - \$277,176 for architectural shingles (CertainTeed 5-Star Warranty would be \$12,914 extra)
 - KayCo Roofing – \$276,480 for architectural shingles (no price given for additional warranty).
 - Roof It Right - \$327,100 for architectural shingles (includes Golden Pledge Warranty).

The Board discussed whether to do just the two roofs that were flagged by insurance (Bldgs 3 & 6) or whether to do all the buildings at one time. After discussion, the Board decided to do all the buildings. A meeting will be set up with the vendors so that the Board review each proposal and ask questions. The meeting is tentatively scheduled for October 28th at 6:00 pm.

- Units 311/611 – Possible water intrusion issue – A proposal was received from Willis Exteriors to address the issue - \$4,260 per unit. The matter was tabled so that a second quote can be obtained. The Board suggested that the roofers be made aware of the issue and check the areas out prior to the vendor meeting. Rick Nelson volunteered to meet with the vendors onsite.
- Trash Enclosure – One proposal has been received to repair the rotten wood on the rafters at the trash enclosure. A second bid has been requested. Tabled.
- The sidewalks are heaving a little. Management will walk the community.
- Building 2 has wasp nests. The pest control company will be notified.

Next Board Meeting: Management will reserve the Splash Park meeting room for the meetings next year and send out a proposed schedule of meetings to the Board for approval.

Adjournment

All business being completed, Rick Nelson made a motion to adjourn the meeting. Jean Hoelscher seconded. None opposed and the meeting was adjourned at 6:42 pm.

*Approved 1.20.2022
Kathy Melton, CAM*