

Oakridge V Condo Association, Inc.,
2019 BUDGET MEETING
Minutes Submitted by Secretary

DATE: 10-05-18 TIME: 3:30 pm

Roll : Donna Capobianco Ray Capobianco Julie Kesselman Jaime Morice David
Barbieri Robert Tanguay

Budget Meeting Agenda:

Call to Order

Proof of Mailing

Minutes of Previous Meeting: Motion by David to accept previous minutes.

2nd by Ray Discussion: Action: Passed ☒ Failed ☐ Abstentions (uncounted)

Treasurer's Report Year to Date: as of 08-31-18

Operating Acct \$113,936 Reserves \$167,447 Petty Cash \$726 Accounts Receivable \$420

Prepaid Insurance \$10,705 Total Assets: \$293,234 Current Liabilities: \$87,147 Reserves: \$167,447

Income & Equity: \$38,640 Total Liabilities & Equity: \$293,234 Revenue: \$99,044 Expenses: \$103,689

Net INCOME/LOSS <\$4,644>

President's report:

- Construction Lawsuit: Voluntary mediation scheduled for Dec. 5th

Waiting on date to attend third deposition.

Fire Insurance Claim status: Broward requires windows and doors to be up to code. Per architect a 4th floor corner unit make shutters not practical. Best option hurricane rated glass. Have filed with Public Adjuster all information including architect's recommendation to bring to submit to insurance to cover additional cost.

New Business:

Motion by Jaime to hire Joseph AC to install new elevator room AC not to exceed \$2800 in event permit required.

2nd by Julie

Discussion: Issues raised and addressed.

Action: Passed ☒ Failed ☐ Abstentions (uncounted)

Motion by Julie to accept Lukes Proposal to complete all white rock in all beds in front including under stairs not to exceed \$4,500.

2nd by Ray

Discussion: Issues raised and addressed. Tabled motion until responses to specifics are addressed by Lukes, cost of including vinyl across hedge and filling in all empty areas along catwalk Lukes did not complete in job done in 2017.

Action: Passed ☐ Failed ☐ Abstentions (uncounted)

Motion by Julie to pay DeLeon for joint/concrete change order as engineer found more spalling \$4,945.

2nd by Robert

Discussion: Issues raised and addressed.

Action: Passed ☒ Failed ☐ Abstentions (uncounted)

Motion by Julie to hire Richards Plumbing to check 28 valves in rear not to exceed \$810.

2nd by Jaime

Discussion: Renata will have team check all valves to determine if turning or not within next 30 days. Board may decide after learning how many appear defective to replace all with ball valves at some future time.

Action: Passed ☐ Failed ☒ Abstentions (uncounted)

Motion by Robert to hire Richards to repair 4 cracked storm drains in rear not to exceed \$1640.

2nd by Jaime

Discussion: Issues raised and addressed. Worked deemed unnecessary at this time

Action: Passed ☐ Failed ☒ Abstentions (uncounted)

Proposed Budget/Reserves Review & Approval

Motion by Donna **to** pass 2019 Budget.

2nd by David

Discussion: None

Action: Passed ☒ Failed ☐ Abstentions (uncounted)

Meeting Adjourned