

Oakridge V Condominium Association, Inc.

Board of Directors Meeting

May 18, 2017

Called to Order:

Meeting called to order at 3:32PM by Ray Capobianco.

Determination of Quorum/Roll Call: Members present: Ray Capobianco, Jules Kesselman, Jaime Morice, and Allen Warmbrand.

Members absent: Jess Levin, Steve Schwartz.

Quorum has been established.

Also present was Bonnie Platti, LCAM of Condominium Concepts Management.

Proof of meeting notice was verified.

Approval of Minutes:

April Board meeting: Motion by Ray to approve the April 20 board meeting minutes. Seconded by Jules. All in favor. Motion passed.

Treasurer's Report:

Ray reviewed the numbers as of April 30, 2017. The following are the balances as of April 30, 2017:

Operating: \$26,420, Reserves \$158,755, Petty Cash \$1,001 Maintenance Receivable \$9,593, Allowance for Doubtful Accounts (\$4,135). Assets: \$192,216 Total Liabilities: \$1,122 Reserves \$158,755 Income and Equity: \$ 4,707 Total Liabilities and Equity: \$192,216

Total Net Income: \$27,631

President's Report:

Ray made a motion to approve a proposal from Tropical Landscaping (Option 2) for \$453.00 to landscape by 1102 and install a 25' Bougainvillea Tree. Also they will remove the crown of thorns under the stairwell and replace with #3 Croton Petras. Allen seconded the motion - All in favor- Motion carried.

Ray read the letter to the board that is to be sent from the management company to the former occupant of 3102. Bonnie will mail out letter on property letterhead.

Next item is about the A/C Lines. They have not been cleaned out since before January and due to previous vendor who is not insured, Ray will ask Angel if he would be able to do it on a monthly basis.

There are people dumping items in the blue recycle bin which is strictly for recycling only. Allen will post something on the bulletin board and Bonnie will send an email blast.

The stones under the bench need to be painted. The board agreed to have Angel paint them black.

Ray would like Tropical to give a price for River Rocks along the property front.

The Elevator key hold - Ray would like to know if the elevator company can replace the key hold with an on/off switch. Bonnie will contact United for options.

Property Manager's Report:

Bonnie went over details off some hairline cracking along the front floor under windows. We have All Pro Painting scheduled for week of May 29 to begin seal of catwalks but Bonnie will walk through the building with Dino to make sure we would be covered per the contract under all necessary repairs. Bonnie also mentioned that the man hole covers by the trash bins are raised up, causing tripping hazard. She has tried to contact City of Deerfield Beach twice without any response. We need to remove wiring from both poles at either end of building that have both ends starting to fall out.

Received one quote from stack preventive maintenance from GI Industries (\$1900).

Old Business:

All matters discussed in President's Report.

New Business:

With no new business, Ray made a motion to adjourn the meeting at 4:05PM. Allen seconded the motion. All in favor. Motion passed.

Respectfully written by
Bonnie Platti, LCAM
For and on behalf of Oakridge V Board of Directors