

**MINUTES OF THE BOARD OF DIRECTORS MEETING
FAIRFIELD AT BOCA MASTER HOMEOWNERS ASSOCIATION, INC.
HELD ON THURSDAY, SEPTEMBER 13, 2016 7:00 PM, IN THE CLUBHOUSE**

Joe Jaffe called the meeting to order at 7:00 PM. The meeting was properly noticed.

ROLL CALL

Those members present were Joe Jaffe, President; Coleen Ray, Vice President/Treasurer, David Gross, Secretary, Michael Amato Director and Karen Kintner Director. Also present from Residential Management Concepts, Inc. was Suzette Lewis, LCAM and Dawn Bedusa.

APPROVAL OF MINUTES

David Gross made a motion to approve the minutes from the last board meeting held on June 14, 2016. Seconded by Coleen Ray. All in favor. Motion Carried.

FINANCIAL REPORT

There is currently \$53,083.68 in the Operating Account and \$30,950.29 in the Reserves Account with an Unaudited Total of \$84,033.97. The board would like for finance follow the standard procedures that any unit late past 90 days be sent to the attorneys and possible foreclosure procedures to begin. In the past the subdivisions would split the attorneys cost for this and the board would like to move forward again with this procedure. In preparation for the upcoming year, the Board moves to renew the \$200,000 line of credit with CenterState Bank. Joe Jaffe moved to approve the finances and line of credit. Second by Coleen Ray. All in favor. Motion carried.

OLD BUSINESS

5112 Pointe Emerald

A meeting was held last Friday September 9, 2016 with Joe Jaffe, Larry Abrams President of Townhomes II, Gary Palombi and Kerri Brooks from RMC about the status of 5112 Pointe Emerald. Five years ago the Master Board went to foreclose on 5112 Pointe Emerald however decided not to due to the request of then president Craig Schreiber. Since then the new President Larry Abrams has a 5 year agreement with the homeowner of 5112 Point Emerald that would allow the association the rights to rent the unit in an effort to recover some of the monies owed to both Townhomes II and the Master Association. The Master is owed over \$14,000 in assessments. There is now 3 years left on that agreement and the Master has not yet recovered the monies due. The unit has just recently been rented at the meeting held on September 9 both Larry Abrams and Joe Jaffe have come to an agreement that would allow the Master Association to recover the monies due. In the terms of the agreement Townhomes II will receive rent in the amount of \$1900 a month. The regular monthly maintenance for the Master and Townhomes II of \$150 and \$360 will be deducted from the rent. During any month that rent is received by Townhomes II, the Association will remit to the Master Association any amount equal to twenty percent (20%) after deducting Townhomes II monthly assessments and any additional repairs that had to be done the unit that was paid by the association plus \$50. Townhomes II will remit \$278.00 (20% of \$1,390) plus \$50 on or before October 31. This amount is in addition to the regular monthly assessment of \$150.00. David Gross made a motion to accept the agreement. Seconded by Coleen Ray. All in favor. Motion Carried. A copy of the agreement will be signed by both Larry Abrams and Joe Jaffe and notarized and kept in the files for both associations.

Road Assessment Update-

The engineers originally hired for the Road Assessment have been pulled away on a big city project and still unable to reevaluate the roads in Fairfield. The Engineer has appologized for the delay but will have someone on property within the next two (2) weeks to reassess the roads and hopefully begin the project.

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NEW BUSINESS

Rental Deposits for Quinn Lipin-

Fairfield currently charges a refundable deposit for any unit within Fairfield at Boca that is being rented. This deposit can either be paid by the owner or the renter. There are currently 122 rentals within Fairfield. Quinn Lipin currently owns 14 units throughout Fairfield and would like for the Board of Directors to consider putting a cap on the amount of security deposits that is required for him since he is the one that pays the deposit for all of his units. The discussion continued on the condition of the homes in Fairfield and Joe Jaffe stated that Quinn Lipin has bought a lot of distressed homes within Fairfield and flipped the homes helping to improve the homes and therefore helping to increase the value of the homes in the community. He would like to propose that if one person owns a large amount of properties then there would be a cap on the \$1,000 deposit required possibly 3 or 5 homes. The discussion continued about the pros and cons and that the association does not owe anything to any one person. Fairfield is experiencing a lot of issues within the community and it seems to be coming from the renters. Coleen Ray will not vote to approve this motion but will be willing to bring this subject up for discussion at the next Presidents Advisory Council Meeting. Therefore this issue will be tabled until then.

Fence Repair at Back Pool

A proposal was presented from Hartzell for repair to the fence at the tennis court by the back pool for \$985.00. Joe Jaffe made a motion to approve proposal. Seconded by Coleen Ray. All in favor. Motion approved.

Gate Repair at Front Pool

Two proposals were present for the replacement of the hinges to the front pool. One from RMC for \$650 and the other from Hartzell for \$650. A discussion began about the repair and why it is needed. Joe Jaffe made a motion to approve the proposal as presented from Hartzell. Seconded by Karen Kintner. All in favor. Motion carried.

Town Hall Forum

A homeowner that lives in Townhomes II is on the committee for the City of Boca Raton and would like to send out a flyer to all of the residents of Fairfield so they can be informed of what is going on in their community. An email blast will be sent out to all residents of Fairfield with the date time and place.

Light Fixtures-

John from JP Electric had previously placed an LED light fixture that was placed on Fairfield Drive. The community feedback was not favorable for the fixture however the Master board would like to revisit the light fixture and possibly have them placed around the lake. The board would like to table this discussion and discuss at the next Presidents Advisory Council Meeting for additional feedback.

There was no further business addressed by the Board, Karen Kintner moved to adjourn the meeting; seconded by Coleen Ray. All in favor. Motion carried. The meeting was adjourned at 7:43 PM.

Respectfully submitted,
On behalf of the Secretary,
The Board of Directors,
Fairfield at Boca Master Association, Inc.