

Boca Lakes Condominium Association, Inc.

MINUTES – 2024-2025 Budget Meeting/Special Membership Meeting – October 23, 2024

The Meeting was called to order by the Vice President of Phoenix Management Services, Adam Goldberg at 7:08 PM.

3 Board Members were present, thereby establishing Quorum: Pat Chapman, President; Luann Biancardi, Vice-President; and Michael Ferretti, Treasurer. Howard Butler, Secretary and Shirley Goguen were absent. Staff from Phoenix Management that were also present were Adam Goldberg, Vice-President of Phoenix Management, Amy Shimoski, LCAM; and Kortney Price, Accts. Payable Supervisor.

Proof Of Notice was recognized with a Notarized copy of an Affidavit of Mailing.

Membership Votes on Proposed 2024-2025 Budget were as follows:

129 Votes for Partial funding of the Reserves

32 Votes for Fully funding of the Reserves.

6 votes received 10/24/24 and were not counted. (5 to Partially fund the Reserves; 1 to Fully fund the Reserves.)

160 Votes total, which is short of the 225 majority votes needed to establish a waiver of the statutory Reserves. The Reserves will be Fully Funded, making the monthly fee **\$585.16, an increase of \$73.96 per month.**

There was one line-item mistake which did not result in a bottom-line change in the numbers. The corrected Adopted Budget will be mailed to the Members along with their coupon booklets.

Pat Chapman made a Motion to approve the changes to the 2024-2025 Budget, Luann seconded the Motion. All were in favor. Motion passed.

Pat Chapman made a Motion to approve the 2024-2025 Proposed- Corrected Budget, Luann seconded the Motion. Mike did not approve the Motion. Motion passed.

SPECIAL MEMEBERSHIP MEETING MINUTES:

Approval and Ratification of Rules & Regulations – Unit Use

Line Items, A – C – Pat Chapman made a Motion to approve the Rules and Regulations A-C; Mike seconded the Motion. Motion passed unanimously.

A. Screen/Storm doors must remain closed and not left open.

B. Vehicles must be pulled into parking spaces with the rear bumper facing the street, so that the license plate is visible from the street.

C. Vehicles of guests staying overnight on Association property must obtain a guest pass from the office and place it on the dashboard, or the vehicle will be considered an unauthorized vehicle.

Line Items D-I on the Agenda were Ratifications and had been approved at a previous meeting and presented to the Members as a reminder.

D. Unit owners that have patios must maintain them for safety and appearance, washing, painting/staining and/or repairing them.

E. All potential occupants are required to go through the same approval process as potential buyers and renters are required to go through, which includes completing an application for approval, background check and interview. This approval process is required for all potential residents.

F. Leases must be a minimum of three (3) months and maximum of twelve (12) months.

G. Leases, lease renewals and sales are subject to inspection of the unit by an Association board member, or the management company.

H. No more than one (1) lease per twelve (12) month period.

I. Unit owners' HO6 condominium insurance must be up to date before a lease will be approved.

Pat Chapman made a Motion to Adjourn the Meeting. Mike seconded the Motion. The Motion Passed and the Meeting was Adjourned at 7:59 PM

Respectfully submitted on behalf of the Board of Directors,
Karyn Paige, Property Manager, LCAM