

**MINUTES OF THE BOARD OF DIRECTORS OF BOCA LAKES CONDOMINIUM
ASSOCIATION, INC. HELD ON WEDNESDAY, APRIL 6, 2022, AT 7:00 PM, IN CLUBHOUSE AND
ON ZOOM VIDEO CONFERENCE CALL.**

Roll Call

Luann Biancardi, President; Jay Semmel, Treasurer; Howard Butler, Secretary; Robert Ash, Brenda Wertheim, Vincent (Chancy) Tancredi, Dmitry Levin, and Norman Goldstein; Directors. Also present was Joe Vito, Property Manager & Sarai Williams, Asst. Property Manager.

Minutes

Howard made a motion to approve the March 9th & March 14th minutes with corrections second by Robert all in favor motion passed.

Jay reported as of 3/1 the operating account balance is \$751,838 and as of 3/31 the ending balance was \$633,157 in operating. As of 3/1 the reserve account balance is \$392,304 and the ending balance was \$366,593 on 3/31 in the reserve. The line of credit for \$500K has is a zero balance. Jay made a motion to discuss financials at a later day seconded by Robert all in favor. Jay made a motion to hire Gerstel, Rosen & Goldberg to prepare the 2021 year-end financials for \$8,500 second by Robert, (7) yes, (1) abstained, motion passed. Jay also stated that we have a 234K deficit year to date.

Joe gave a brief discussion on his manager's report.

Grounds/Violation: Robert reported new flowers were planted at entrance, violation inspections will be done shortly, and sprinkler system has been repaired running 100%.

Sales & Rentals: Luann reported that there were (6) sales the lowest was \$175K middle unit the highest was \$275K end unit.

Insurance/Legal: Howard reported that $\frac{3}{4}$ of claims that insurance companies pay out are in Florida. The association is looking at another price increase. All policies go thru our broker Damian (USI) who shops for the best insurance rates. 8916 Warwick Drive is best to make any necessary repairs and not to submit an insurance claim. Also, explained that Joseph Sassano is not an owner and therefore can't be on the board.

Security: Dmitry explained the process for upgraded security system is a 3-phase operation. 1. swing gates 2. sidewalk for pedestrian gate 3. the system itself. A presentation was given by Dmitry.

Tree Trimming: Robert made a motion to accept the proposal from Quality Plus with Nelson for a two-year contract at \$42,000 seconded by Chancy (6) yes, (2) no, motion passed.

Luann made a motion to fine unit #378 for \$100.00 a day up to a maximum of \$1,000.00 seconded by Howard all in favor motion passed.

Being no further business before the board, Robert moved to adjourn the meeting, second by Howard all in favor.

Respectfully submitted,
On behalf of the Secretary
Boca Lakes Condominium Association, Inc.