

**MINUTES OF THE BOARD OF DIRECTORS OF BOCA LAKES CONDOMINIUM  
ASSOCIATION, INC. HELD ON WEDNESDAY, DECEMBER 1, 2021, AT 7:00 PM, IN CLUBHOUSE  
AND ON ZOOM VIDEO CONFERENCE CALL.  
BUDGET MEETING**

**ROLL CALL**

Patricia Chapman, President; MaryAnn Biancardi, Vice President; Norman Goldstein, Treasurer; Lisa Depace, Secretary; Howard Butler, Director; Vincent (Chancy) Tancredi, Director; Also present was Joe Vito, Property Manager.

Pat Chapman called the meeting to order at 7:05 PM. Pat then turned the meeting over to Joe Vito, who confirmed that there was a quorum present, presented the Affidavit of Mailing. The zoom video online was not connecting properly.

The purpose of the meeting is to approve the 2022 Operating and Reserve Budget. Joe Vito announced that the office received 255 votes from unit owners, voting to partially waive the reserves rather than fully funding. Unit owners who voted to partially fund the reserves, voted for their maintenance to be increased from \$340.00 to \$390.00 per month. Also, the majority of unit owners voted to have the reserve monies in the betterment/improvement be transferred as proposed.

Pat motioned to accept the 2022 budget as presented, with partially funded reserves and the monthly assessment increased to \$390.00; seconded by Maryann. The floor was then opened for discussion. After some discussion by the board, a short question & answer session took place with the membership in attendance, Pat called for the vote. Pat, Maryann, Howard and Vincent voted yes. Norman and Lisa vote no.

Being no further business before the board, Maryann moved to adjourn the meeting at 8:15, second by Pat all in favor.

50% plus 1 to meet the quorum

252 Proxy received as of 12/1/21

Plus 3 Unknown Proxies a total of 255

10 Voted for fully funding the 2022 reserves at \$437.29

242 Voted for Partially funding the 2022 reserves at \$390.00

208 Voted to transfer \$234,611.04 of the Betterment / Improvement to Painting reserve \$150,611.04, Roof reserve \$50,000.00, and Roads / Driveways \$34,000.00

Respectfully submitted,

On behalf of the Secretary

Boca Lakes Condominium Association, Inc.