

MINUTES  
GOLFWOOD CONDOMINIUM NO. 2, INC.

Board of Director's Meeting  
January 18, 2021  
Management Professionals, Inc.  
530 Construction Lane  
Lehigh Acres, FL 33936

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**DETERMINATION OF A QUORUM.** Board members present were Patrick Custer, Ralph Freathy, Carol Pfaff and Ron Shagets. Allison Cefalu, CAM was in attendance for Management Professionals, Inc.

**CALL TO ORDER.** Carol Pfaff called the meeting to order at 11:00 a.m. at the office of Management Professionals, Inc., the location specified in the notice for this meeting.

**PROOF OF NOTICE OF MEETING.** In accordance with bylaw and statutory requirements, the notice of the meeting was posted on January 15, 2021.

**WELCOME GUESTS.** Carol Pfaff welcomed Chuck and Deanne Babcock.

**READING & DISPOSAL OF MINUTES.** Ralph Freathy made a motion to accept the November 16, 2020 minutes as presented. Patrick Custer seconded the motion. Motion passed unanimously.

Ralph Freathy made a motion to accept the December 16, 2020 Special Director's Meeting as presented. Patrick Custer seconded the motion. Motion passed unanimously.

**FINANCIAL REPORT.** Allison Cefalu presented the Board with the preliminary December 31, 2020 Financial Report. They will be finalized after they have been sent to the Accountant and the tax return for 2020 has been filed. Allison Cefalu reported the Balance Sheet. Operating account has a balance of \$18,925.70. Reserve account has a balance of \$111,041.81. Investment account has a balance of \$58,710.00 Accounts Receivable account has a balance of \$1,954.20 with the Assets/Liabilities/Equity totaling \$179,631.71.

**UNFINISHED BUSINESS.** Terry Snyder expressed his thanks for the gift card.

Ron Shagets has taken over the replacement of lights and Ralph Freathy thanked him as the lights are always on and working.

The Association owned golf cart might need a new battery or charged with a 12V. Patrick Custer believes he has one. Would like to get it running and sell. Ron Shagets and Patrick Custer will get with Ralph Freathy and work on getting batteries charged.

**NEW BUSINESS.** *Irrigation.* The irrigation system needs some work but the pumps should be fine.

2021 Board of Directors. Allison Cefalu reported only one owner submitted their intent to serve on the Board of Directors for the 2021 year, Carol Pfaff. Patrick Custer, Ron Shagets and Ralph Freathy agreed to stay on the Board of Directors for 2021. Margaret Switzer has resigned from the Board of Directors. With one seat being available, Deanne Babcock volunteered to serve on the Board of Directors.

**NEXT MEETING.** The next meeting of the Board of Directors will be on Monday, February 15, 2021, following the Annual Meeting at 10:00 a.m. at the offices of Management Professionals, Inc., 530 Construction Lane, Lehigh Acres, FL at 10 a.m.

**ADJOURNMENT.** Carol Pfaff adjourned the meeting at 11:40 p.m.  
*Minutes typed by Management Professionals, Inc. and have not yet been approved by the Board of Directors.*