

MINUTES

KINGS GREENS CONDOMINIUM, INC

Meeting of the Board of Directors

January 7, 2025

Zoom Meeting ID: 861 3334 0276

DETERMINATION OF QUORUM. Board members present were Renee Beniak, Phillip Dent, Melissa Dortch, John Shedlock and Tim Zigrossi. Allison Cefalu, CAM was in attendance for Management Professionals, Inc.

CALL TO ORDER. John Shedlock called the meeting to order at 6:00 p.m. at the location designated for the meeting.

PROOF OF NOTICE OF MEETING. In accordance with bylaw and statutory requirements, the notice for this meeting was posted at the designated area on December 30, 2024 by John Shedlock. Phil Dent made a motion to approve the agenda. Tim Zigrossi seconded the motion. Motion carried.

WELCOME GUESTS. John Shedlock welcomed 3 visitors to the meeting.

VISITOR COMMENTS. The floor was opened to owners present and questions and concerns were addressed.

READING AND DISPOSAL OF UNAPPROVED MINUTES. Phil Dent made a motion to approve the minutes of the November 27, 2024 Board of Directors meeting. Tim Zigrossi seconded the motion. Motion carried.

TREASURER'S REPORT. Renee Beniak reported the Financial Report through November 30, 2024. Truist Operating Account \$107,944.21, Truist Reserve Accts. \$370,337.77, Accounts Receivable \$37,610.95, and Other Current Assets \$27,749.70. Total Assets/Liabilities & Equity \$543,642.63.

UNFINISHED BUSINESS. Nothing to report at this time.

NEW BUSINESS. *Landscaping.* The landscape bids received from Royal Green and Down to Earth were discussed at length. Phil Dent made a motion to approve the landscape maintenance bid from Down To Earth. Melissa Dortch seconded the motion. Motion carried.

Vacant Parcel Land Sale. The listing agent has informed the Board of Directors that he has two (2) potential investors interested in purchasing the vacant land. The first investor has offered \$425K with plans to match the quadplexes to the current Kings Greens units, sell the units individually and then turn over to the Association. The second investor is interested in building a rental complex with quadplexes similar to Kings Greens units but keep them in his investment portfolio for rental income. He would maintain his own units as far as roofs, exterior maintenance and landscaping, but he has not committed to a price. The Board of Directors discussed the options at length. The Board has requested the listing agent attend the next Board meeting.

DETERMINATION OF NEXT MEETING. The next meeting of the Board of Directors TBD.

ADJOURNMENT. Phil Dent made a motion to adjourn. Melissa Dortch seconded the motion. There being no further business, the meeting was adjourned at 6:27 p.m.