

GOLDEN STRAND APARTMENTS, INC.
BOARD OF DIRECTORS MEETING
November 12, 2018

1. **CALL TO ORDER:** The meeting was called to order at 10:03 AM by President, Mary Ellen Lamar at the Davis Centre, 899 Woodbridge Drive, Venice, FL 34293
2. **CONFIRM A QUORUM IS PRESENT AND PROPER NOTICE WAS GIVEN:** A quorum was present with Mary Ellen Lamar, President; Barry Lozuke, Vice President; Diane Eldon Kenefic, Secretary; Richard Lipinski, Treasurer and Mark Cox, Director.
Management present: Heidi Hodder, CAM with Advanced Management.
3. **APPROVE THE MINUTES FROM (October 15, 2018 and October 26, 2018 Board of Directors Meetings):** A *motion* was made by Barry Lozuke, Vice President and seconded by Diane Eldon Kenefic, Secretary to approve the October 15, 2018 and October 26, 2018 Board of Directors meeting Minutes. *All were in favor and the motion carried unanimously.*
4. **MANAGER'S REPORT:** *Please see attachment.*
5. **PRESIDENT'S REPORT:** Mary Ellen Lamar reported that there was a package delivered to the building for Ann Edelen and is not aware of this person residing in Golden Strand.
Mary Ellen also discussed that the Reserve categories will be looked into further and the past expenditures for the elevators. Mark Cox, Director clarified this will be done for all components.

TREASURER'S REPORT: Richard Lipinski reported on the October 2018 financial report. The total assets for the month were \$232,751.21. Liabilities \$7,987.28. Fund Balance \$224,131.17 which provides a Total Liability/Capital of \$232,751.21. Mark Cox, Director will work with Ann Bailes the bookkeeper with AMI to look into classification of expenses – Operating funds vs. Reserve expenditures.

6. COMMITTEE:

- A. **Building Committee** – Mary Ellen Lamar reported that there is a crack in the Granada building on the West side of the 5th floor where the fire escape is located and would like for this to be a part of the assessment by Waterproofing Contractors when Barry Lozuke contacts them in regards to the leak in the Esplanade 5th floor laundry room. Barry reported other leaks in the building are likely related to the past poor installation of windows.
- B. **Grounds/Landscaping** – Mary Ellen Lamar reported that the tree trimming has begun but is not completed.
- C. **Pool Committee** – Barry Lozuke reported that he is pleased that the pool is skimming properly.
- D. **Social Report** – Richard Lipinski reported that there hasn't been any activity with the Sunshine Fund account.
Diane Eldon Kenefic reported that there were two events. There was a Potluck on November 3, 2018 and on November 9, 2018 there was Snacks & Sweets which was attended by 20 people with four new residents. Diane also reported that she is in the process of updating the Owner information sheets and will be hand delivering a few personally for owners to complete.
Mary Ellen Lamar reported that a Welcome Letter is to be sent out to tenants thirty days in advance of their occupancy.

7. OLD BUSINESS:

- A. **Adopt 2019 Budget** – A *motion* was made by Mark Cox, Director and seconded by Diane Eldon Kenefic, Secretary to approve the 2019 budget in the amount of \$378.00/month for the one-bedroom units and \$512.00/month for the two-bedroom units. *All were in favor and the motion carried unanimously.*
- B. **Update on Drains in Esplanade Building** – Richard Lipinski reported that the main drain was not totally cleaned as proposed but it is opened sufficiently. Laterals were partially cleaned by accessing through the

2nd floor guest bathroom toilets. Laterals from the kitchen areas to the rest of the drains need to be addressed. Richard proposed that another company be contacted to clean the laterals accessed thru the roof drain stacks and he will obtain a bid from the other company that submitted a bid for the drain cleaning..

- C. Update on Esplanade Roof Project –Barry Lozuke, Vice President discussed that the Board authorized to move forward. The specs came in for review and Barry will meet with the engineer at a pre-bidding meeting to ask additional questions.

8. NEW BUSINESS:

- A. Rental Spreadsheet Development –Mary Ellen Lamar, President discussed that she met with Heidi Hodder, CAM with AMI to discuss having AMI continuing to update the rental spreadsheet.
- B. Board Positions that will Expire in January – Diane Eldon Kenefic, Secretary reported that there are three expiring positions on the Board which are for Mary Ellen Lamar, Mark Cox, and Richard Lipinski. Diane mentioned that there is a form that needs to be submitted if you intend to run for the Board called the “Intent to Run” form.

9. OWNERS COMMENTS: Owners were afforded the opportunity to ask questions.

10. SET DATE OF NEXT MEETING: The following meeting dates have been scheduled: December 17, 2018, January 14, 2019 (Annual Membership Meeting), February 18, 2019, March 18, 2019, April 15, 2019 and May 13, 2019 all meetings will be at 10 AM.

11. ADJOURNMENT: Mary Ellen Lamar, President adjourned the meeting at 11:35 AM.

Respectfully Submitted for Diane Eldon Kenefic, Secretary by,

Heidi M. Hodder, CAM

AMI- Advanced Management, Inc.