

GOLDEN STRAND APARTMENTS, INC.
BOARD OF DIRECTORS MEETING-SPECIAL ASSESSMENT
AUGUST 20, 2019

APPROVED 10.14.19 BOARD MEETING

- 1. CALL TO ORDER:** The meeting was called to order at 9:35 AM by President, Mary-Ellen Lamar in the office of Sunstate Management Group, 228 Ponce de Leon, Venice, FL 34285.

- 2. CONFIRM A QUORUM IS PRESENT AND PROPER NOTICE WAS GIVEN:** A quorum was present with Barry Lozuke, Vice President and William (Gerry) Kohlbecker, Director in person, Mary Ellen Lamar, President, Diane Eldon Kenefic, Secretary and Mark Cox, Treasurer present via cell phone calls.
Proper notice was given with the timely posting of the agenda prior to this meeting.

- 3. BOARD DISCUSSION AND CONSIDERATION OF SPECIAL ASSESSMENT:** Mark Cox opened the discussion on the special assessment. He explained all the water intrusion during the last few years. After further investigation starting last Fall, the sealant and the paint on the building had failed. All 4 contractors recommended painting and sealing the building. The building is 9.5 years now. Mark went on to explain in detail how the bidding process progressed. He also explained in detail the cost of the project. We have about \$65,000 shortfall and we decided we need to add another \$20,000 in case being off on repairs. Total assessment is \$85,203. Two-bedroom would be \$2451 and one bedroom \$1809. A ***motion*** was made by Treasurer Mark Cox and seconded by Secretary Diane Eldon Kenefic to approve the special assessment as indicated in the notice of two bedroom of \$2451 and one bedroom \$1809 and that any excess funds will be placed in the reserve account and not returned to owners for future use. ***All were in favor and the motion carried unanimously.*** The letter will be sent to the owners with a due date of October 7, 2019. Goal is to complete the work by December. A brief discussion followed on the letter to be sent out.

- 4. OWNERS QUESTIONS AND DISCUSSION:** Paul Rigby asked if we talked to other condo associations and if our actions are consistent with what they had done. Mary-Ellen explained that we check references on both companies. Barry also commented on the waterproofing contractors recommended that we needed to seal and paint the buildings instead of spending money doing spot repairs.

- 5. ADJOURNMENT:** A ***motion*** was made by Barry Lozuke, Vice President and William (Gerry) Kohlbecker seconded to adjourn the meeting at 10:01 AM. ***All were in favor and the motion carried unanimously.***

Respectfully Submitted by *Lynn Lakel*, LCAM