

Bordeaux Village I Condominium Association, Inc.

Board of Directors Meeting

Budget Workshop

Wednesday, November 1, 2021

AmeriTech Office

N US Hwy 19, Clearwater

Call to Order by: Holliday Lisowski at 6:30p

Proof of Notice: Yes

Quorum Required: Five board members present, thereby confirming a Quorum.

Holliday Lisowski, President, Praveen Rathore, Vice-President (via video); Lewis Brier, Treasurer; Geoff Dyce, Secretary; Ryan Kelly, Director

Other Attendees: AmeriTech: Gloria Reed, Bill Berthold | Owner: Beverly McLain, #F106

Call to Order:

The Chair Called the Meeting to Order and deferred to the Treasurer to address business

Order of Business

The Treasurer indicated that the order of business would be

Proposed Budget Line Item Review (Gloria Reed)

Proposed Budget Reserve Line Item Review (Gloria Reed)

Proxy Review (Lewis Brier)

Special Assessment (Holliday Lisowski)

Past Due Collection (Unit B102)

Proposed Budget

AmeriTech Representative Gloria Reed Presented the Working Draft of the Budget.

The line item review resulted in limited adjustments for records storage and general repair.

Discussion of Reserves followed.

After due consideration it was moved that:

The Board Hereby approves the revised Proposed Budget for distribution to the Owners, with a total operating budget of \$206,243, a fully funded Reserve Budget of \$19,185 and a Total Budget of \$225,428. For which the monthly per unit assessment shall be \$426.

Motion made by: Ryan Kelly Second by: Holiday Lisowski Approved by: All

Proxy Review

After due discussion it was agreed that there was no need of a Proxy Vote:

There being no need for waiver of 'fully funded reserve',

And There being, per Florida Statute, no need for 'waiver of reporting'.

On the later point, the reporting is exempted due to 'less than 75 units' allowance.

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Special Assessment

The President then led a discussion on the potential need for a Special Assessment. If needed this Assessment would address pressing needs for:

- Repair of existing main building roof soffit and fascial (\$ 30,000)
- Re-roofing of carports, to include structural repairs (\$ 76,000 plus 10 – 15%)
- Electrical Repairs to Buildings E & F (~ &7,500 plus 10-15%)
- Wall Repair on Egret Blvd (~ \$4,500)
- Gutter Repair / Upgrade (unknown)

The Board determined that uncertainties for gutter work and limited quotes for main building roof work needed further vendor quotes. Therefore action on this item was deferred.

Foreclosure Action – Unit B102

The Board is in receipt, via legal counsel, of an enhanced offer for repayment of amounts of approximately \$20,000 for past due amounts for monthly assessments. The offer asks for waiver of interest penalties and repayment over approximately 24 months and provides legal remedy against bankruptcy protections.

After due consideration it was moved that:

The Board hereby accepts the offer for repayment and directs Legal Counsel to initiate and confirm action for repayment under the terms offered.

Proposed by Holliday Lisowski Second by Ryan Kelly

Unanimous vote with one abstention.

There being no further business the meeting was adjourned at 8:40 PM.