

THE FAIRWAYS OF PALM-AIRE, INC.
MINUTES OF BOARD OF DIRECTORS MEETING
October 15th, 2018

Pursuant to call and upon proper notice, a meeting of the Board of Directors of The Fairways of Palm-Aire, Inc was held on Monday, October 15th, 2018 at 5:45 p.m (after the amendment membership meeting)., at the Herb Skolnick Center, Pompano Beach, Florida.

PRESENT: President- Mike Cherup
Vice President: Shellie Morrison
Treasurer- Sam Hanna
Secretary- Oscar Morales
Director- Raymond Mashorda

A quorum being present, the meeting was called to order by Mike Cherup at 6:54 PM.

ALSO PRESENT: Stephanie Cathon, LCAM from Exclusive Property Management

MOTION: by Mike Cherup- made a motion to accept the agenda as presented.

SECONDED: by Shellie Morrison.. **All were in FAVOR and the MOTION was PASSED.**

MOTION: by Oscar Morales– made a motion to approve the Board Meeting Minutes from 9.17.18. **SECONDED:** by Shellie Morison. **All were in FAVOR and the MOTION was PASSED.**

MANAGEMENT REPORT:

Stephanie Cathon discussed the management report.

ORDER OF THE DAY:

Pool Fence & Cameras- EPM started to seek out bids with the scope provided. Oscar Morales discussed getting 4 cameras that are solar power and wireless. The price is roughly \$1019. Oscar Morales will look into Comcast and/or another provider for the wifi service.

Roof Replacement/Loan- Mike Cherup discussed the attorney's legal opinion about proceeding with a potential loan for the roofs. Mike Cherup also discussed conversations with Jay Mangel about a 15 yr loan, as delinquencies are low. A 15 yr spreadsheet was provided. The Board would like a written form of commitment, versus verbal commitment about regarding the potential loan. Mike Cherup will look into roof consultants.

2019 Budget Discussion- The Board discussed the draft budget and went line item by line item and made appropriate changes. Sam Hanna will make the final changes and email a copy to everyone. PM will get the mailing together for the Proposed Budget to be held at the November Board Meeting.

Acceleration Clause- PM discussed Section 7.01.2 Acceleration of Assessments. If an owner becomes 30 days delinquent, after written demand from the attorney, the association has the

right to collect the remainder of the years assessment up front.

Board Meeting Time- The Board discussed the possibilities of changing the Board Meeting time to 6:30PM. The November Board Meeting will remain at 5:30PM as a lot of items will be discussed; Special Members Meeting, 2019 Budget Meeting and the monthly Board Meeting.

Due to timing, nothing additional was discussed.

NEXT SCHEDULED MEETING

The next scheduled Board Meeting will be November 19th, 2018, located at *The Herb Skolnic Center*, along with the 2019 Budget Meeting and Special Members Meeting for the Amendment.

UNIT OWNER FORMS:

No owners were present at this time.

ADJOURNMENT

MOTION: by Sam Hanna to adjourn the meeting at 8:25PM.