

River Oaks of Daytona Condominium Association, Inc.

Board of Directors & Budget Meeting Minutes

11/1/2016

Meeting was called to order at 6:00 P.M.

All Directors were present for the meeting.

Proof of notice of meeting was provided by signature for hand delivery and affidavit of mailing.

Board meeting minutes were unanimously approved as follows:

8/6/2016 Approved as amended all directors were present except Mary.

8/9/2017 Table to next meeting

8/29/2016 Parts 1, 2, & 3 approved

9/9/2017 Table to next meeting missing part 1

9/19/2017 Approved

9/22/2016 Approved

9/26/2016 Amend to include budget Line item

10/4/2016 Approved

10/13/2016 Amended to include moving gate from S. end towards road & eliminate fence on N. side with double gate.

A treasurers report was passed out as of October 31st YTD and reserves. Discussion on the following took place:

Additional housekeeping from hurricane was not listed in report

There was an additional landscape charge for cleanup after the hurricane

There was an additional pool cleaning fee from the hurricane damage

There was discussion as to why the Association was so far over budget this year

The treasurer's report was accepted unanimously.

It was unanimous that Tri County Realty be hired to manage the Association.

Hurricane Matthew has caused damage to the 5th floor door hatch. Temporary repairs were made. The carpets in the community room got wet. Cleaning will be scheduled for January. The roof was checked by the inspector and all is ok except one little spot where the debris damaged it. We will get an estimate from Roy Hand and repair this as soon as possible.

It was approved to pass the proposed special assessment of \$1874 for the two bedroom, \$2441 for the 3 bedroom, and 2867 for the pent house units. The Special Assessment will be due 3/31/2017.

It was unanimously approved to adopt the proposed budget for 2017. Payments are due monthly on the first and will be \$261 for two bedroom, \$470 for a 3 bedroom, and \$552 for the penthouse units.

Insurance on our fence was table to the next meeting.

Storage room rates were unanimously approved to increase to \$38 for the small units and \$60 for the large units.

The next Board of Directors meeting will be on 1/9/2017 at 6:00 P.M.

All business being addressed the meeting was adjourned at 6:57 P.M.