

# **AVALON OF NAPLES CONDO II, A CONDOMINIUM.**

## **MEETING OF THE BOARD OF DIRECTORS**

### **MINUTES**

The meeting was held on January 16, 2020 at 05:30 p.m. at the Avalon of Naples Master Clubhouse located at 6910 Avalon Circle, Naples FL 34112.

#### **1. Call to Order:**

The meeting was called to order by at 5:32 p.m.

#### **Directors Present:**

- Matthew Zifrony.
- William Ghauri.

#### **Also, present:**

- Philippe Gabart from Vesta property Services.
- 14 Unit owners.

#### **2. Determination of Quorum and Proof of due notice of meeting:**

At this time a quorum was established, and Philippe Gabart gave proof of notice.

#### **3. Approval of the Minutes:**

**A motion made by Matthew Zifrony and seconded by William Ghauri, to approve the draft minutes of 11/21/2019 as presented, passed unanimously.**

#### **4. President's Report:**

William Ghauri reported:

- General comments on budget and annual meeting.

#### **5. Treasurer's Report:**

William Ghauri reported:

- a. November 31, 2019 financial review.

## Avalon 2 Condo Association - Financial Summary - PE November 30, 2019

### Balance Sheet

|                                 |                 |
|---------------------------------|-----------------|
| <b>ASSETS</b>                   |                 |
| Current Assets                  | 43,474          |
| Reserves                        | 36,372          |
| Total Assets                    | <u>\$79,846</u> |
| <b>LIABILITIES &amp; EQUITY</b> |                 |
| Current Liabilities             | 34,930          |
| Reserves                        | 36,372          |
| Equity                          | 8,544           |
| Total Liabilities and Equity    | <u>\$79,846</u> |

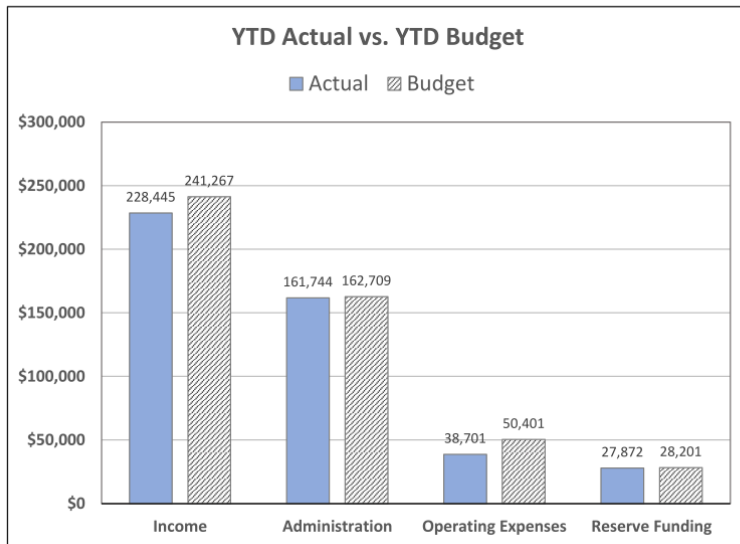
### Reserves

|                        |                 |
|------------------------|-----------------|
| Unallocated (interest) | 109             |
| Roof Replacement       | 11,908          |
| Building Painting      | 24,355          |
| Total Reserves         | <u>\$36,372</u> |

### Bank Account Balances

|                                       |          |
|---------------------------------------|----------|
| Alliance Association Bank (Operating) | \$21,353 |
| Alliance Association Bank (Reserve)   | \$36,372 |

### Income & Expenses



- November expenses are under control and under or on budget.

#### b. Delinquencies update.

- All delinquencies have been collected except for small balances.

### 6. Manager's Report:

- General reporting on Master common elements and amenities affecting owners of Avalon of Naples, Condo 2.
- It was agreed that a Landscaping Committee should be considered for Avalon 2 and the Master.

### 7. Old Business:

#### a. Landscaping:

A general landscaping walk with representation of all condos has been completed focusing on the landscaping and common areas.

#### Adjournment:

With no further business for the Board to discuss, William Ghauri moved to adjourn the meeting and Matthew Zifrony seconded the motion. Meeting adjourned at 6:15 p.m.

**Philippe Gabart, CAM**  
For the Board of Directors