

AVALON OF NAPLES CONDO II, A CONDOMINIUM.

MEETING OF THE BOARD OF DIRECTORS

MINUTES

The meeting was held on November 12, 2020 at 5:00 p.m. at the Avalon of Naples Master Clubhouse, 6910 Avalon Circle, Naples FL 34112.

1. Call to Order:

The meeting was called to order at 5:03 p.m.

Directors Present:

- William Ghauri.
- Matthew Zifrony. Via Phone

Also, Present:

- Philippe Gabart from Vesta Property Services.
- 4 Unit owners.
- Listen-in for other 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 10/15/2020 as presented, passed unanimously.

4. President's Report:

- Overall review of Master Association turnover.
- Discussion of proposed merger between all Associations.

5. Treasurer's Report:

William Ghauri reported:

a. Latest Financials review

- As of September 31, 2020, the Association is in good standing.

Avalon 2 Condo Association - Financial Summary - PE September 30, 2020

Balance Sheet

ASSETS

Operating Assets	81,972
Reserve Assets	60,035
Total Assets	<u>\$142,007</u>

LIABILITIES & EQUITY

Operating Liabilities	52,555
Reserves Liabilities	59,851
Equity	29,600
Total Liabilities and Equity	<u>\$142,007</u>

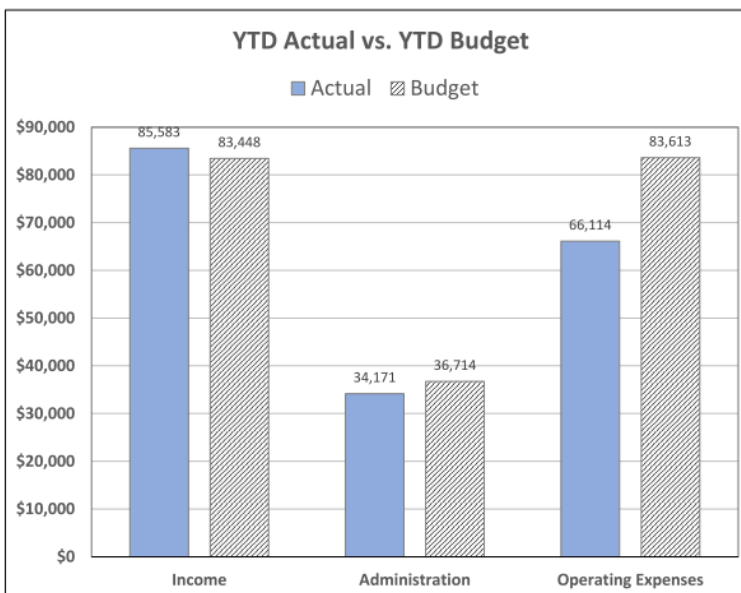
Reserves

Unallocated (interest)	8
Roof Replacement	28,072
Building Painting	31,771
Fund Balance	183
Total Reserves	<u>\$60,035</u>

Bank Account Balances

Alliance Association Bank (Operating)	\$49,461
Alliance Association Bank (Reserve)	\$60,035
Valley National Bank (Operating)	\$17,735
Total Account Balances	<u>\$127,231</u>

Income & Expenses



b. Delinquencies update:

- Minor late fees are still pending.
- One owner is delinquent for the 4th quarter and will be sent to collection.

6. Manager's Report:

- Review of the latest pressure washing.

7. Committees Report:

a. Landscaping:

- Dona Frusher is the Chair of the Landscaping Committee at Avalon Communities.
- Mulch application was completed for Avalon of Naples 2.
- Landscaping enhancement proposal pending for Avalon 2.

b. Communication:

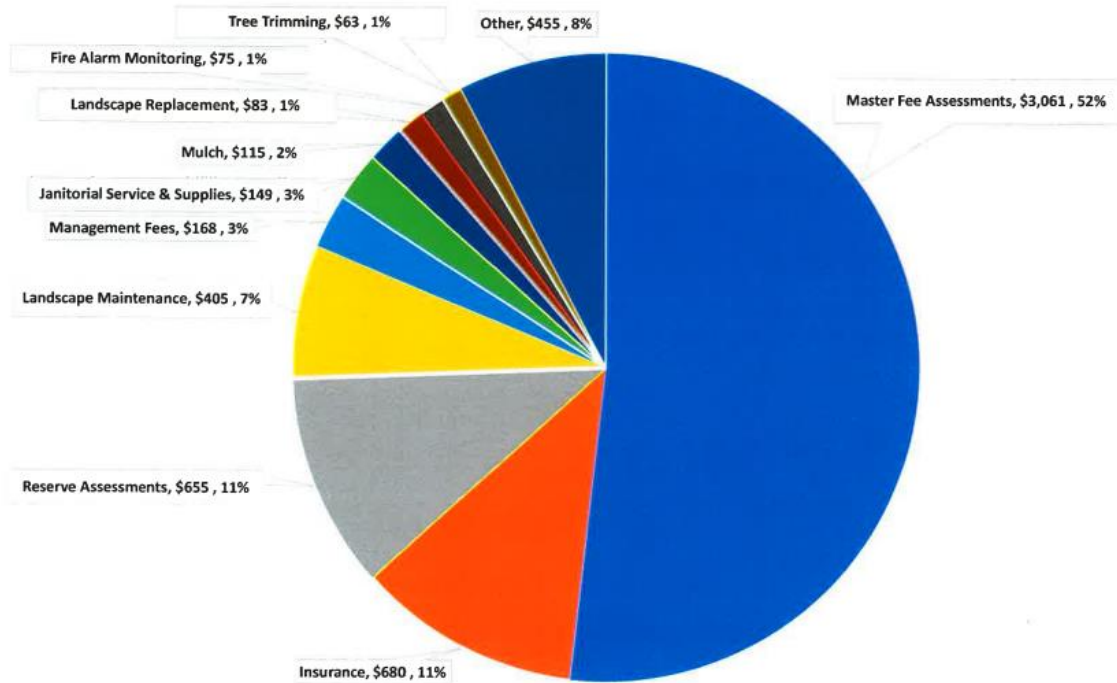
- The Master Board is currently working with MSWebservices to create an Avalon Communities website.
- The site will be launch in November 2020.

8. Old Business:

- a. Proposed budget 2021 approval:

- Review of the 2021 proposed budget draft and process.
- The budget was mailed to all owners 14 days prior to final approval.
- The proposed budget will increase by 3.2% for 2021.

Avalon 2 - 2021 Budget Breakdown - Annual Cost Per Unit --- \$5,909



A motion made by William Ghauri and seconded by Matt Zifrony, to approve the 2021 proposed budget as presented passed unanimously.

9. Adjournment:

With no further business for the Board to discuss, William Ghauri moved to adjourn the meeting and Matthew Zifrony seconded the motion. The meeting was adjourned at 5:10 p.m.

Philippe Gabart, CAM
For the Board of Directors