

AVALON OF NAPLES CONDO II, A CONDOMINIUM.

MEETING OF THE BOARD OF DIRECTORS

MINUTES

The meeting was held on July 23, 2020 at 5:02 p.m. **COVID-19 (Coronavirus) precautionary measures - Conference call only. Listen-in for owners.**

1. Call to Order:

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

Directors Present:

- William Ghauri.
- Matthew Zifrony.

Also, Present:

- Philippe Gabart from Vesta Property Services.
- TBA 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 6/25/2020 as presented, passed unanimously.

4. President's Report:

a. General discussion:

- Review of agenda items and comments from owners.
- Agenda and financial summary were emailed to all owners.

5. Treasurer's Report:

William Ghauri reported:

a. June 30, 2020 Financial Review:

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

Balance Sheet

ASSETS

Current Assets	62,173
Reserve Assets	52,153
Homeowners Receivable	1,578
Other Assets	24,478
Total Assets	\$140,382

LIABILITIES & EQUITY

Current Liabilities	61,317
Reserves Liabilities	51,991
Equity	27,073
Total Liabilities and Equity	\$140,382

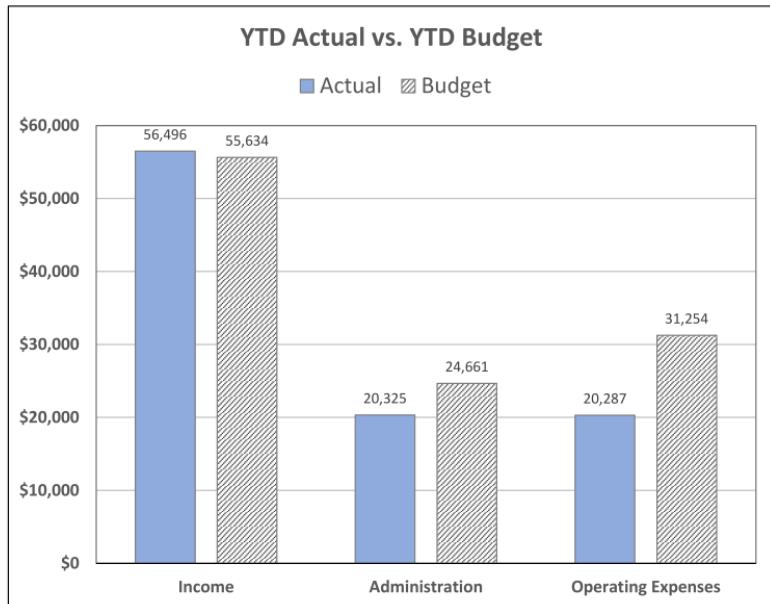
Reserves

Unallocated (interest)	8
Roof Replacement	22,684
Building Painting	29,299
Total Reserves	\$51,991

Bank Account Balances

Alliance Association Bank (Operating)	\$65,326
Alliance Association Bank (Reserve)	\$52,153

Income & Expenses



- Discussion ensued on balance sheet and income and expenses for June 2020.
- June expenses and income are under or on budget.

b. Delinquencies Update:

- A few remaining small balances.
- Payments have not been received for two owners.
- Several owners have small balance still pending due to late fees and interest.

c. On Demand Line of Credit:

- The purpose of the line of credit is for emergency use only, such as hurricanes.
- A line of credit application request of \$250,000 is in progress with Valley Bank.
- Several documents are still needed, including formal Board approval.

William Ghauri made a motion, to approve the closing of a revolving line of credit with Valley National Bank (“Lender”), in the amount of \$250,000.00, priced at 1 yr. T-Bill + 2.75% with a floor rate of 3.375%. The Board hereby approves a bank loan fee of \$1,250.00, with repayment of monthly interest only and unpaid principal plus accrued interest due on demand. In connection therewith, William Ghauri and Matt Zifroni, as President of the Association and Vice President, are hereby authorized to execute all instruments required by Lender, including without limitation the instruments necessary to pledge the Association’s assessment receivables to collateralize the loan, was seconded by Matt Zifroni and was passed unanimously.

6. Manager’s Report:

a. Master Common Areas – Storm Drains Update:

- General review of the drainage issue near buildings 14 and 15 during heavy rains.
- A meeting with the Neal Land Development team was requested.
- Neal Communities Land Development team recently completed some drainage improvements with the east retention pond.
- The work completed should help the water flow from the common area to the retention pond and lake.

b. Avalon of Naples Master Turnover:

- Avalon 3 and Master are scheduled for a turnover on September 30, 2020.
- Statutory notices will be mailed to owners as required.

c. Pest Control Update:

- Palm rats have increased their activities along the buildings near the preserves at Avalon 1, 2 and 3.
- Stahlman Pest Control has applied liquid repellent along the buildings and added several bait boxes at specific locations.
- Association will have to decide if an ongoing rodent prevention service is needed and budget accordingly.

d. Homeowners issues:

- Update on owners' requests that occur between meetings.

7. Committees Report:

a. Landscaping:

i. Weed control alternatives:

- Review of available "organic herbicide products" available to control the weeds instead of using traditional brands such as Roundup.
- A proposal provided by Stahlman to use an alternative spray control called Mirimichi Green would increase the annual cost for all communities by \$16,200.00 annually.
- It was agreed that this option should be considered by all communities once the turnovers are completed.

ii. Palms trimming:

- Sabal palms have been trimmed around the buildings
- Coco palms trimming is needed.
- Summary of website options for all communities and other options after turnover.

b. Finance:

i. 2021 Proposed budget:

- The proposed budget workshop will start in August with a goal to have a final draft ready by the end of October.
- Proposed budget should be approved no later than November 15, 2020.

8. Old Business:

a. COVID-19 (Coronavirus) update:

- The Board meeting is conducted via conference call due to COVID-19.
- General review on FL executive orders and CDC guidelines.
- The pool is open, but owners must bring their own chairs.
- Clubhouse building is still closed except for bathrooms usage.

9. New Business.

- a. Change to titles of the two Officers and correction of 2019 Organizational draft minutes:

William Ghauri proposed a motion to adopt a slate of officers:

William Ghauri as President/Secretary/Treasurer, Matthew Zifrony as Vice President/Secretary, Matt Zifrony seconded the motion. All were in favor.

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|--------------------|---------------------|------|
| • William Ghauri | President/Treasurer | 2022 |
| • Matthew Zifrony. | VP/Secretary | 2021 |

10. 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 6:10 p.m.

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