

Avalon of Naples III Condominium Association, Inc.

Post-Recordation Organizational Meeting

Minutes from January 31, 2019

Call to Order

The meeting was called to order by Tim Oak at 9:30 a.m. Directors present to establish a quorum were Tim Oak, Dan Ciesielski, and Matthew Leukroth.

Proof of Notice

Statutory notice was not required as all units are currently held by declarant.

New Business

Election of Directors: Tim Oak proposed a motion to adopt a slate of officers: Tim Oak as President; Matthew Leukroth as Vice President, and Dan Ciesielski as Secretary/Treasurer. Matthew Leukroth seconded the motion. All were in favor.

Establishment of Capital Contribution: Tim Oak proposed a motion *to formally establish that the one-time buyer requirement to make Capital Contribution, as defined and provided for in the Avalon of Naples III Condominium Association Declaration of Covenants, section 13.8, shall be waived in its entirety, as per the developer's option granted by the Governing Documents, and that such waiver shall remain in effect indefinitely —or until further action should be taken by the Board of Directors on the matter.* Matthew Leukroth seconded the motion. Dan Ciesielski called for a vote. All were in favor.

Adjournment

With no further business to discuss, there was a motion by Dan Ciesielski to adjourn the meeting at 9:45 a.m.