

# **The Landings Maintenance Association, Inc.**

## **Board of Directors Meeting**

November 27, 2018 6:30 PM  
Bonaventure Town Center Club  
16690 Saddle Club Rd., Weston, Florida 33326

### **MINUTES**

#### **Call to Order**

The Meeting was called to order at 7:46 PM by Debra Boles.

#### **Roll Call**

The following Directors were present: Scott Rassler, Ron Jacobowitz, Debra Boles, Jaime Ovadia, Andrew Medina and Bruce Gamache; thus representing a Quorum and allowing the Association to carry forward with the business of the meeting. Michael Bakalar did not attend the meeting. Also present was Larry Ellman of Pro Community Management.

#### **Proper Notice of Meeting**

Notice of the meeting was posted on the property at least 48 hours prior to the meeting as required by Florida Statute

#### **Approval of September 25, 2018 Board of Director's Meeting Minutes**

A motion was made by Mr. Medina to accept the Minutes of the September 25, 2018 Board of Director's Meeting as presented.

The motion was seconded by Mr. Rassler and carried by all present.

Mr. Jacobowitz abstained since he did not attend the September, 25, 2018 meeting.

#### **Review of Certain Items Within the Community**

- **Property Manager Issues**  
Mr. Ellman updated the status of various issues including receivables, holiday lights, landscape lights on the center island behind the guard house and 2019 hurricane planning.
- **Financials**  
Mr. Gamache discussed the October 2018 YTD financials.  
There were no major changes from the prior August 2018 financial report.
- **Adopt 2019 Budget**  
The 2019 budget was mailed to homeowners.  
It included information for each of the 3 funds (Operating, General Replacement, Street)  
It included a quarterly fee increase to \$580 in 2019 from \$565 in 2018.  
Mr. Ellman and Mr. Gamache discussed feedback from homeowners.

A motion was made by Mr. Medina to adopt 2019 budget.  
The motion was seconded by Mr. Rassler and it carried by all present, except for Mr. Ovadia.

- Year End Holiday Gifts

Mr. Gamache discussed 2018 year-end holiday gifts totaling \$3,500 for the guards and Property Manager.

Mr. Medina made a motion to approve the year-end holiday gifts totaling \$3,500.  
The motion was seconded by Mr. Gamache and it carried unanimously by all present.

- Street Fund CD

Mr. Gamache discussed the purchase of a 1 year CD for \$22,000 by the Property Manager to invest the Street Fund cash balances (representing 2018 fees) and the rollover of the 2017 CD (maturing in 2019)  
The accounts must be FDIC insured.

Current 1 year CD rates are approximately 2.70%

Mr. Gamache made a motion to approve the purchase of a 1 year CD for the 2018 fees and the rollover of the 2017 CD for one year.

The motion was seconded by Mr. Jacobowitz and it carried unanimously by all present.

### **ADJOURNMENT:**

Mr. Jacobowitz moved to adjourn the meeting.

Mr. Medina seconded the motion and it carried unanimously at 8:08 PM.