

NORTHWICK ARMS CONDOMINIUM ASSOCIATION

BOARD OF DIRECTORS MEETING

Tuesday November 3, 2015 at 7:00 PM

4000 3rd STREET NORTH

ST. PETERSBURG, FLORIDA 33703

AGENDA

1. Call to Order (7:00 PM)

- Establish Quorum: Janne Ketrow, Hylah Friday, Lana Sapoundjieva, Debbie Bucciero, Phil Lucia were present. Tim Hendrix present representing Ameri-Tech.
- Board approval of 2016 Budget: Budget workshop was held at the Ameri-Tech office on 09/28/15. Hylah Friday and Phil Lucia were present along with Janice Sofia and Tim. Projected income is \$124,620. Projected expenses are \$116,696. There will be no increase in fees. The current loan for the roof will be paid off in October. Job was not completed properly by roofing company. Is there a warranty on the roof or warranty on the materials? Suzie will pull contract and warranty from 3rd floor. Tim to speak to Glennis

concerning issues and to look at Ameri-Tech office. Roof has exposed foam and areas that are puddling. Estimate of repairs is \$40,000. The price would be \$100,000 if we wait until 2017. Current reserves is \$18,630. Amount needed to finance would be \$22,000. We would get a 2 year loan for 11,000 per year. Lawn Maintenance Company quit. We have 3 bids for \$275 a month. Currently we are paying \$230 per month. The difference would be \$540 for the year. Will move \$540 in the budget from 6110 to 5400. The lawn will be cut once per week from April to October. Lawn will be mowed as needed along with trimming of hedges, bushes, light irrigation in November thru March. Trees are extra. Debbie motioned to approve budget as amended. Hylah 2nd the motion. All were in favor.

2. Adjourn meeting (7:50)