

CARIBBEAN COVE ASSOCIATION, INC.

MINUTES OF SPECIAL ASSESSMENT MEETING

DATE: AUGUST 26, 2023

TIME: 10:00 AM

PLACE: POOL CABANA

AGENDA

Quorum of the board: President Linda Ellingwood, VP Barbara Mills, Secretary/Treasurer Janet Zelahy, Mary Marks, Renee Boullianne, and property manager Gloria Reed.

Residents in attendance: Tom Boullianne B1, Steve Kramer B2, Joan & James Simms C3, Courtney & Jason Foland D1, Julie Cummings E1, Jane Seta E3, Mary Marks F1, Laurie Oates F2, Linda Ellingwood F3, Omayra Class G2, PJ Mueller G3, Peter & Babs Mills H1, Janet Zelahy H3, Linda Mignone I1, and Dena Kurtz I3.

Call meeting to order: Linda Ellingwood, President 10AM

Proof of notice of meeting: Notice mailed August 9th and posted on the bulletin board August 24, 2023.

Board explanation of special assessment: The special assessment is needed to replace the funds that were used to repair the damage to Unit D1. The total cost was \$90,000. This amount includes the engineering report, survey and the actual association repairs required for this unit. The assessment cost to each of the 26 units is \$3,461.56. Since the repairs were paid

with our reserve funds this special assessment will be used to replenish our reserve funds. A motion was made by Barbara Mills and seconded by Linda Ellingwood to approve a special assessment in the amount of \$3,461.56 on each unit to replace the monies used to repair D1. The assessment will be paid in 4 installments of \$865.39 starting Sept. 1st, with the final payment due Dec. 1st. There will be a late fee due if not paid by the 5th of the month of \$25.00. If you choose you may pay in full.

There was a brief discussion by the members.

A vote was taken. The motion passed 4 approved and 1 voted no.

Gloria Reed passed out payment coupons to all the members who were in attendance.

Adjournment, Linda made a motion to adjourn, Mary seconded it. Motion passed. Meeting adjourned at 10:30AM

Minutes prepared by Janet Zelahy, Secretary