

7TH MOORINGS CONDOMINIUM ASSOCIATION
c/o AMS-FLA/USA SERVICES
9000 SHERIDAN STREET, SUITE 166
PEMBROKE PINES, FL 33024

Meeting held at 7th Moorings Condominium Association
18555 N.E. 14th Avenue - MICC
N. Miami Beach, FL 33179
Meeting date 12/6/2023
7:00 PM
2024 Budget Meeting Minutes

Participants: BOD Members – Claudia Santa Maria (CSM), Nilda Rolon (NR), Paolo Barone (PB), Inocencio Romero (IR), & Nelly Corochano (NC).

Also present from AMS-FLA management company - Bill Maldonado (BM) & Jackie Carter (JC).

Guest: Representative from Diamond Contractors

A total of 39 votes were casted consisting of 5 BOD members plus 35 proxies/ballots from unit owners and members present as follows:

Members: 101, 102, 103, 105, 106, 109, 112, 201, 202, 203, 205, 206, 207, 208, 210, 211, 212, 300, 301, 302, 303, 304, 305, 306, 307,308, 309, 310, 311, 312, 401, 403, 404, 405, 406, 407, 408, 409, 410 & 412.

Meeting called to order at 7:21 PM

- BOD Quorum was certified.
- Roll Call completed.
- Proof of notice mailer verified.
- Motion by NR to approve and waive the reading of the minutes from previous meeting, second by CSM, none opposed motion carries.
- BM explained the purpose for the 2024 budget meeting and asked if there were any questions. Several questions were asked. It was explained the insurance for 2024 has increased its premiums. Insurance premiums increased from \$87,560.00 in 2023 to \$101,000.00 in 2024.
- As a result, in order to maintain the monthly fees, the same as 2023 there will not be an increase in the monthly maintenance. The Board has decided not to transfer contingency funds totaling \$24,133.00 for 2024. Fees will continue to be \$387.00, \$465.00 & \$511.00 per month, collectively.
- Several members shared concerns inclusive of the following:
 1. Janitorial quality concerns. Members wanted an improvement in the quality of the janitorial efforts.
 2. Members requested BOD perform and evaluation of the Janitorial person's ability to perform his duties and the need for additional help.
 3. Several proposals from roofing & restoration/painting contractors were solicited. The BOD is considering approving the proposal from Diamond Contractors. The rep from Diamond contractors provide a summary of the proposal submitted to the Board for approval. Motion by NR to approve the Diamond Contractors company proposal totaling \$298,000.00 for a new roofing system. \$67,000.00 for mechanical if needed by City requirements and \$130,000.00 exterior repairs and painting, also includes reseal parking lot, repaint and stenciling. The Board members will be applying for a loan from Popular Bank to cover the cost outlined in the Diamond Construction Company. Motion by NR to approve applying for a loan with Popular Bank totaling \$450,000.00 for 5 to 10 years. Second by CSM. None opposed motion carries.

Additional information to follow during the special assessment meeting. Date to be determined.

- JC counted & recorded the votes submitted for the 2024 Reserves.
- Voting for 2024 proposed budget results are as follows:
Zero no votes and 39 yes votes to waive the fully funded reserve for fiscal year 2024. The 2024 maintenance fees will remain as outlined above.
- Motion to accept/approve the 2024 budget as outlined/distributed made by NR second by CSM, none opposed. Motion carries.
- Motion by NR to adjourn meeting. Second by PB. Meeting adjourned at 8:07 p.m.

Minutes by W. Maldonado – AMS-FLA property Manager