

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 11/24/2020
7:00 PM
2021 Budget Meeting Minutes

Participants: BOD Members – Claudia Santa Maria (CSM), Nilda Rolon (NR), Sergio Martinez (RM) & Paolo Barone (PB). Excused absence Svetlana Pliskina (SP),

Also present AMS-FLA - Bill Maldonado (BM). A total of 31 votes were casted consisting of 4 BOD members plus 27 proxies/ballots from unit owners and members present as follows:

Members: 101, 102, 103, 105, 106, 107, 109, 112, 200, 201, 202, 203, 205, 206, 207, 209, 210, 211, 212, 300, 302, 303, 304, 307, 309, 311, 400, 409, 410, 411 & 412.

Meeting called to order at 7:12 PM

- BOD Quorum was certified.
- Roll Call completed.
- Proof of notice mailer verified.
- Motion by CSM to waive the reading of the minutes from previous meeting, second by NR, none opposed motion carries.
- BM explained the purpose for the 2021 budget meeting and asked if there were any question. Several questioned were asked. It was explained the insurance for 2021 has increased its premiums by \$11,000.00. The 2021 Budget would have a shortfall of approx. \$20,000.00. The special assessment of \$26,000.00 will continue to be in effect until the end of the year in order to cover the shortfall expected in 2021. The balance would be moved to the Contingency account.
- DM, and BM counted & recorded the votes submitted for the 2021 Reserves.
- Voting of 2021 proposed budget results are as follows:
Zero no votes and 31 yes votes to waive the fully funded reserve for fiscal year 2021. The 2021 maintenance fees will remain the same as 2020.
- Motion to accept/approve the 2021 budget as outlined/distributed made by NR, second by CSR, none opposed. Motion carries.
- Meeting adjourned at 7:50 p.m.

Minutes by W. Maldonado – AMS-FLA property Manager