

AUDUBON TRACE CONDOMINIUM ASSOCIATION, INC.
MINUTES OF THE BOARD OF DIRECTORS

Wednesday, March 25, 2015

Eighth Meeting of Fiscal Year 2014-15

Board members present:

Jason Calmes
Al Lafaye
Teva Ostarly
Stephanie Prunty
Lenny Simmons
Pat Traina

1. Call to Order

Teva Ostarly called the Board meeting to order at 6:36 pm.

2. Property Manager Report

2 large palm trees removed. Work continuing on buildings 30, 7, 8, 13. Some fees recovered following sales of units against which AT had liens.

3. Committee Reports

Permits: No requests

Social: No reports

4. Finance

Invested \$600,000 in a money market account into 6 \$100,000 CD's in a laddered investment strategy per motion from last meeting. Annual renewal of Property and Casualty Insurance (Buildings) completed.

5. Executive Session

Lenny Simmons moved, Pat Traina seconded that the Board enter executive session to discuss legal matters; motion passed.

Board entered Executive Session at 6:59 PM.

Pat Traina moved, Al Lafaye seconded that the Board exit executive session; motion passed.

Board exited Executive Session at 7:14 PM.

6. Old Business

None.

7. New Business

Al Lafaye moved and Pat Traina seconded to accept the subcommittee's draft of 2015-2016 operating budget and to submit it to owners. Motion passed.

8. Adjournment

Lenny Simmons moved and Stephanie Prunty seconded to adjourn the meeting, motion passed.

Meeting adjourned at 7:35 PM.

The next board meeting is an Open Board Meeting and will be held on Wednesday, April 29th at 6:30 PM at the Golden Age Center.

Submitted for publication on the 26th day of March 2015.

Jason Calmes, Unit 603