

**GARDENIA OCEANFRONT CONDOMINIUM ASSOCIATION, INC.**

MINUTES of the SPECIAL ASSESSMENT Meeting

**TUESDAY, March 27, 2018**

**Call to Order:** The meeting began at 7:00 pm

**Establish Quorum of Board Members:** Joel Butler sold his unit late last year. All owners were asked if they would be willing to serve. Two offered, and one is an on-site resident, so Tina & Betty asked Ross Clevens to serve until the Annual Meeting. Tonight, all 3 were present. Sixteen residents were also present and Michelle from Reconcilable Differences attended.

**Approval of Past Minutes:** Betty motioned to approve the November 7, 2017 budget meeting minutes as written. Tina seconded, all in favor.

**Notice of Meeting Posting:** Management e-mailed the agenda and draft budget to all owners, and posted on site, more than 14 days earlier.

**Financial Report:** Michelle stated that through February, there is \$5,631 in the Operating account, but removing the \$5,670 in pre-paid owner accounts, the account has less than \$40. This is why a special assessment is so important right now. The reserve funds have \$123,332 and the Association is \$17,295 over budget year to date, due to more hurricane damage repairs to add to those paid in 2017. Two owners have small balances. Luckily most owners are paying on time.

**Owner Questions about Special Assessment:** Owners asked for details of the overview mailed to all owners. All seemed satisfied with the answers.

**Discussion & Approval of Special Assessment:** Ross motioned to bill a total of \$3,678 per unit, with \$2,145 due before May 1<sup>st</sup>, and \$1,533 for the non-hurricane repairs needed, due before June 1, 2018. Tina seconded, all in favor. Owners will receive their invoice from the Association within a week. The Hurricane Irma repair cost of \$2,145 per unit can be sent to an owner's personal insurance agent to obtain their \$2,000 loss assessment coverage, less any deductible.

**Update on Annual Meeting:** Only two owners had submitted their intention to serve on the board. At this meeting, 2 of the 3 board members thought they didn't have to re-submit, plus one other owner offered to serve, so the Board agreed to allow all 5 to submit and the board can make the motion at the Annual Meeting to increase the board from 3 to 5 members for 2018.

**Adjournment:** There being no further business to transact, the meeting adjourned at 8:37 pm.

Respectfully Submitted,

Michelle Davis, CMCA, AMS, CAM 17226  
Community Association Manager

**GARDENIA OCEANFRONT CONDOMINIUM ASSOCIATION, INC.**  
**A Corporation Not-For-Profit**  
**NOTICE OF SPECIAL ASSESSMENT**

At a properly-noticed meeting on **MARCH 27, 2018**, in accordance with the Bylaws of the Association and the Florida Statutes, the Board of Directors motioned to assess

**\$3,678.00 per unit**

for HURRICANE IRMA REPAIRS AND  
 MORE CODE-REQUIRED SAFETY EQUIPMENT, PAINTING & DOORS

<u>DESCRIPTION</u>	<u>TOTAL COST</u>	<u>PER UNIT</u>
Clean Up (Pressure Wash, Landscape, Tree Work, Supplies)	\$ 6,402	\$ 267
Awning over Main Entry Door	\$ 1,840	\$ 77
Mechanical (A/C, Pool Heater)	\$ 7,092	\$ 296
Exterior Doors (Hardware, Repairs, Labor)	\$ 3,079	\$ 128
Structural Repair (Unit 202, Tiki, Soffit, Pool Fence)	\$ 9,739	\$ 406
Wood Deck (Beach, Pool)	\$ 3,659	\$ 153
Lightening Rod (Repair, Replace)	\$ 4,020	\$ 168
Landscaping (Plants, Palms, Materials, Lighting, Labor)	\$10,243	\$ 427
Miscellaneous (Emergency lights, bulbs, etc)	\$ 407	\$ 17
Three "Fancy" Specimen Coconut Palms (to be installed)	\$ 5,000	\$ 208
<b>TOTAL HURRICANE REPAIR COSTS:</b>	\$51,481	<b>\$2,145</b> (rounded)

**This portion (\$2,145 per unit) is due before May 1, 2018**

**Send a copy of this letter to your insurance company to partially reimburse you through your "Loss Assessment" coverage**

Exterior Doors (Hardware, Repairs, Signs, Labor)	\$12,692	\$ 529
Fire Panel Upgrade Balance	\$12,631	\$ 526
Slider Recreation Room (to be installed)	\$ 5,874	\$ 245
Painting (Landings) Not yet Completed	\$ 5,600	\$ 233
<b>TOTAL "OTHER" REPAIR COSTS:</b>	\$36,797	<b>\$1,533</b> (rounded)

**The "OTHER" part of this Special Assessment (\$1,533) is due before June 1, 2018**

Insurance Hurricane Deductible for Gardenia is \$338,234.75 (5% of building value of \$6,764,695), so no proceeds are available

The governing documents of the Association allow a finance charge of 18% per annum plus a monthly fee of \$25.00 to be charged on late payments.

PLEASE be prompt with your payment so we do not have to assess extra fees.

We ask that you mail your check to: Gardenia Oceanfront Condo **c/o Reconcilable Differences (RDI), 2560 Palm Lake Drive, Merritt Island, FL 32952**. Please write your unit number on the check if not noted, and memo the checks "Special Assessment". Billpay checks are acceptable, but do not mail them to the Orlando bank address.

\*\*\* If you want to pay by credit card, there are bank charges, but the option is available. Please go to website, [www.RecDif.com](http://www.RecDif.com), and see "Pay Online" option.\*\*\*