

Monterey Villas Condominium Association, Inc.
Special Assessment Meeting
January 4, 2018
Approved Minutes

Minutes from a Special Assessment meeting for Monterey Villas Condominium Association, Inc., held at Monterey Clubhouse, 1725 Mission Drive, Naples, Florida.

A quorum was established and the meeting was called to order at 6:00 P.M. by Rod Baxter, Association President.

Board Members Present: Rod Baxter, Lady Carolyn Coates, Graham Armstrong, Susan Ridenour and Julie DuRoss.

Board Members Absent: None.

Others Present: Rick Newton, CAM (Association Manager), and 15 members.

Mr. Baxter began the meeting by noting that the original agenda had included three areas where expenses exceeded the budget for 2017 – water usage, water line repairs and Hurricane Irma repairs (not budgeted). He noted that there were enough funds on hand to cover the costs of the first two items. He further noted that funds were not available to cover the cost for the \$7470.00 in repairs related to Hurricane Irma. The best option to cover this cost is via a one-time Special Assessment.

A motion was made to approve a one-time Special Assessment in the amount of \$7,470.00, with each member paying \$186.75, to cover the costs of repairs related to Hurricane Irma was made by Susan Ridenour and seconded by Rod Baxter. The motion carried unanimously.

With no further business to discuss, it was moved by Rod Baxter to adjourn the meeting. The motion was seconded by Susan Ridenour and carried unanimously. The meeting adjourned at 6:39 P.M.

Respectfully submitted,

Rick Newton, CAM
Association Manager