

**Five Fountains Condominiums Association Inc.
Board of Directors Meeting
Wednesday August 21st, 2024
6:00 PM**

Location: Five Fountains Clubhouse

Meeting Minutes

Orlando Rodriguez (President 2024) **Tarah Major** (Vice President 2025) **Tamika Hill** (Treasurer 2025) **Diana Knopp** (Member at Large 2024) **Catherine Gonnering** (Secretary 2026)

CALL TO ORDER 6:02

PRESENTATION OF BOARD MEMBERS

OPEN FORUM

APPROVED BETWEEN MEETINGS

APPROVAL OF PRIOR MEETING MINUTES

Approval of August 2024 BOD meeting minutes - Motion from Diana to approve 2nd from Cat, 5 in favor, 0 against, motion passed

APPROVAL OF SPECIAL MEETING MINUTES

Approval of Special Meeting Minutes August 14th, 2024 - Motion from Tamika to approve 2nd from Diana, 5 in favor, 0 against, motion passed

TREASURER'S REPORT

As of July 31st the operating account had \$55,806.82 and the Reserve account had \$177,242.35. After all questions were answered, the meeting continued.

MANAGER'S REPORT

Short term rental amendment and special meeting update- Amendment passed and is currently being reviewed by legal. Expectations are to have the amendment enforced by mid-November.

Asphalt in main Entrance Roundabout up to Underpass - Paving completed and the 1st half of the bill has been paid from operating funds

Insurance Risk Loss Control Recommendations - Asphalt done, the board will change pool waiver requirements for next year to satisfy insurance.

Hallway Painting, Carpets, Lighting and Coded Locks - Carpeting in bldg. 7 and 2nd hallway in bldg. 9 is done. Hallways 137 and 180 are next. We will start going building by building to finish. Painters are replacing light fixtures for 45\$ a light. 2 more coded locks have been installed as well.

Reserve account investments - Interest income from investments was \$627.37 for the month of July

Repayment to Reserves for Insurance - The board has decided to repay the reserve account for funds used to pay for insurance. 2 payments have been made from operating to reserves, 4 payments pending.

Underpass damage- Board will get bids for cost of patching underpass damage and will seek solutions for the trucks hitting it in the future.

UNFINISHED BUSINESS

Woodpeckers – Will resume talks at a later date

NEW BUSINESS

No new business this month

ADJOURNMENT REGULAR SESSION

Meeting was adjourned @ 6:42 pm

FUTURE MEETINGS

2024 Meetings are on the third Wednesday of every month.

PENDING

Audit

Reserve Study

EXECUTIVE SESSION

Hearings

Collections

ADJOURNMENT EXECUTIVE SESSION