

ARBOR TRACE CONDOMINIUM ASSOCIATION, INC.

A NOT-FOR-PROFIT CORPORATION

1000 ARBOR LAKE DRIVE • NAPLES, FL 34110 • (239) 598-2929

November 18, 2020 BOARD OF DIRECTORS MEETING

President B. Foote called the meeting to order at 3:00 p.m. on Wednesday, November 18, 2020. Arbor Trace Condominium Association's Board Members present were, B. Foote, B. Lynch, V. Govoni, and M. McKee, Absent: C. Armstrong, this constituted a quorum.

Staff attending N. Hoops, D. Simpson and J. Whitten

The notice of the meeting was posted as required by the Association's by-laws and the statutes of the State of Florida.

The minutes of October 21, 2020 were unanimously approved.

**Next Board of Directors Meeting is
Wednesday, December 16, 2020**

A. Committee Reports:

Treasurers Report: N. Hoops reporting for C. Armstrong, reported on the AT October 2020 financials. N. Hoops reported the Finance Committee has been working very hard to form the 2021 budget. The draft of 2021 budget will be mailed out to the Unit owners within the next week or two.

Social Committee – S. Ohanian reported social activities will be scheduled once we can socialize again.

Building and Grounds – B. Lynch stated the committee has been active, although there is nothing specific to report at this time.

B. Property Managers' Report:

Reported by N. Hoops

N. Hoops reported the 2021 budget includes a 25% total increase in insurance premium. The 2021 reserve budget includes funding for well equipment, although, water savings was not budgeted or considered in conjunction with the using the well for irrigation. We have budgeted under repairs and maintenance work on the air conditioning systems in buildings two and nine. A new hot water recirculation system will be installed in buildings two and nine. The Landscape committee has done a lot of work this year; the budget will include funding for additional landscape projects. The flowers are being installed today; Christmas decorations are up. The annual meeting notice will be mailed out tomorrow, budget notices will be mailed out within two weeks.

C. Arbor Trace History Book:

B. Bortz reported the Arbor Trace History book has been completed, the book was sent to the printers two weeks ago. The books will be finished today and distributed tomorrow along with the menus. All unit owners will receive a copy and new residents will be provided a copy at the time of closing. A big thank you to B. Nielsen, S. Woolaway, V. Govoni, N. Raines and to himself.

D. TT LLC Report:

S. Basinger reported TT Realty has closed on fourteen units so far this year. There are thirteen listings; three of which are listed with outside realtors. S. Basinger reported that V. Dill as Treasurer of TT stated in the TT meeting, that the financials are in good shape.

E. New Business:

None

F. Old Business:

None

With no further business, the meeting adjourned at 3:31 pm.

D. Simpson
M. McKee, Secretary

12/7/2020
Dated

assistant Secretary