

ARBOR TRACE CONDOMINIUM ASSOCIATION, INC.

A NOT-FOR-PROFIT CORPORATION

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

MINUTES OF October 19, 2016 THE BOARD OF DIRECTORS MEETING

President B. Foote called the meeting to order at 3:00 p.m. on Wednesday, October 19, 2016. Arbor Trace Condominium Association's Board Members present were L. DePrisco, B. Foote, D. Schmidt and S. Zimmer and J. Alexiou. This constituted a quorum. Staff attending D. Edenfield, and D. Simpson.

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

The Board of Directors approved the minutes of September 21, 2016.

<p style="text-align: center;">Next Meeting Wednesday, November 16, 2016</p>
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A. Treasurer Report:

L. DePrisco reported on the variances of the AT September 2016 financials.

L. DePrisco reported the Finance Committee has had several meetings to go over the AT finances and AT is in good financial shape and the Finance Committee is seeking one or two new members.

D. Edenfield reported Reverse Mortgage Solutions has finally acknowledged that they own unit 9-106 and inquired as to the payoff amount.

B. Committee Reports:

Social Committee – B. Foote reported the Social Committee will be hosting a Westward Ho party on November 7, 2016 in the Activity Room and on January 23 a Winter Wonderland party will be held.

Building and Grounds Committee – S. Zimmer stated that the roof power washing project will be done prior to the window cleaning.

Landscape Beautification – D. Nichols reported they met with D. Johnson from TP to discuss the new plantings for the main entrance. Pine straw will be installed on the berm in front of the 800 villas, until new plantings can be added during next years' rainy season.

C. Property Managers' Report:

D. Edenfield reported the flat roofs on buildings two and nine will be re-roofed in December starting at building nine. The air conditioners will need to be removed and then reinstalled on new aluminum racks.

D. TT LLC Report:

G. Meyers reported TT LLC is doing great financially. Additional work is being done in AG such as new plantation shutters being installed in the resident rooms and new mattresses for all beds.

A. Knouse has been appointed to serve out the remaining term of B. Rice on the APM LLC Board.

E. New Business:

Legal Opinion on transient accommodations – B. Foote reported that the Board has recently received a Legal Opinion from the firm Becker & Poliakoff concerning the offer by the Yarians to allow transient rentals of their Arbor Trace unit, 9-504, as advertised in a publication titled P.E.O. Magazine. The Legal Opinion clearly stated that the Yarians are in violation of our Arbor Trace Documents. We will be sending a letter advising the Yarians of their findings, and advise them not to advertise or allow any transient use of any portion of their Arbor Trace unit. The lesson in all this is that if our residents, before committing to any questionable behavior, would check their Documents, ask Management or ask questions of your Board of Directors, it certainly would help avoid creating discord among our neighbors.

2016 stuff sale – D. Edenfield reported that the stuff sale produced over \$1,500 for the Arbor Pointe Foundation and thanked those who donated their stuff and time.

With no further business, the meeting adjourned at 3:22 pm.

R. Schmidt, Secretary

Dated