

ARBOR TRACE CONDOMINIUM ASSOCIATION, INC.

A NOT-FOR-PROFIT CORPORATION

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

MINUTES OF July 20, 2016 THE BOARD OF DIRECTORS MEETING

President B. Foote called the meeting to order at 3:00 p.m. on Wednesday, July 20, 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, N. Hoops 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 May 18, 2016.

<p style="text-align: center;">Next Meeting Wednesday, September 21, 2016</p>

A. Treasurer Report:

L. DePrisco reported J. Meyers resigned from his position on the AT Finance Committee to serve on TT LLC. L. DePrisco reported on the variances in June.

L. DePrisco reported the AT Finance Committee went over 2015 draft Audit and felt the reserves are where they should be.

B. Committee Reports:

Landscape Beautification Committee – M. Foote reported on the work of the hardworking Landscape Beautification Committee volunteers.

Social Committee – Quiet month nothing to report.

C. Property Managers' Report:

N. Hoops reported that the quotes received on bougainvillea's are based on size. It will be the Landscape Beautification Committees decision on the selection of size and color.

N. Hoops reported the generator load bank testing was conducted during a four-hour period. Each midrise building has one generator which will operate the elevators, hallway lights and the emergency systems.

N. Hoops reported the lake water level is up and the lake surface looks better.

D. New Business:

Painting proposal - N. Hoops reported he received bids to clean, seal and paint the soffits and trim on the villas, midrises, garages and gatehouse. After discussion, a motion was made to approve the bid from Florida Painters at \$15,800, which was seconded and approved unanimously.

E. Old Business:

Delinquent account - D. Edenfield reported another (3rd) lien has been placed by AT on unit 9-106 owned by Reverse Mortgage Solutions who has requested the amount due.

With no further business, the meeting adjourned at 3:40 pm.

R. Schmidt, Secretary

Dated