

Paradise Shores Apartments.Inc.
Special Board of Directors Meeting – Clubhouse (NO ZOOM)
Monday June 27, 2022 - 6:00 PM
APPROVED MINUTES

Call to Order: Sonja Lopez, Legal Affairs, called the meeting to order at 6:05 PM.

Roll Call: Directors: Peter Lopez, Joe Colon, Pat McCann, Gene Zombory, Tina Morrison by Phone, Gail Brock and Robert Raposa by Proxy for Quorum purposes only.

Directors at Large: Scott Rasbach, Mike DeBrito,

Consideration of Agenda: Oath of Office of Scott Rasbach as President – Moved to New Business.

New Business:

A motion was made by Mike DeBrito 2nd by Peter Lopez, to have Sonja Lopez conduct the **Oath of Office for President Scott Rasbach.**

Motion Carried

Sonja Lopez, Legal Affairs, conducted the swearing in of the 2022-23 President.

She stated “Raise your right hand and repeat after me.”

“I Scott Rasbach, a duly elected Director of Paradise Shores, do solemnly swear that I will work to uphold the documents and policies of Paradise Shores to the best of my abilities, and I will faithfully discharge my fiduciary responsibilities to our association’s members so help me God.”

Scott Rasbach, President (2022-2023) continued the meeting.

A motion was made by Peter Lopez 2nd by Mike DeBrito to conduct **a Member Vote on a Reserve Account Switch:**

Discussion: President Scott Rasbach advised that in 2021 the Board approved the switch to a Cash Flow or “Pooled” method of reserves to be effective on January 1, 2022. He further advised the members that the current vote was necessary to move funds collected pre 2022 for the component reserves over to the new pooled reserves.

Motion to conduct the vote Carried.

Attached handout was distributed to those in attendance for attendance & voting purposes*

Board Secretary’s Pat McCann & Sonja Lopez tabulated the votes and the results were:

Members in attendance or members voting via limited proxy voting YES for the switch 32. A member limited proxy vote NO to the switch ONE (1).

Members voted to make the switch.

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Question & Answer Period for above business only:

An owner questioned the Board's count of a quorum. There were nine board members present either in person, by phone, or by limited proxy (for quorum purposes only).

Next Regular Board Meeting is October 11, 2022 at 7:30 pm in the Clubhouse.

A motion to adjourn the meeting was made by Pat McCann 2nd by Mike DeBrito.

Motion Carried

Meeting adjourned at 6:25pm.

Board Secretary
Pat McCann

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Form: Member Vote

The undersigned, owner(s) of unit No. _____ in Building _____ of Paradise Shores Apartments Inc., a Florida Condominium, do hereby vote, at a meeting duly noticed for such vote, on the following question as follows:

Issue: Switch accumulated reserve funds from Component or Straight Line Reserves to Pooled or Cash Flow Reserve accounts .

A. Do you want the Association to move the reserve funds accumulated prior to January 1, 2022 from the old style method of component reserve funding to the newer board enacted pooled reserve accounts? (Currently, the Association is using the pooled reserve funding method of reserve savings and the switch, if approved, would complete the process the board started in 2021. This switch does not increase the funding level, it simply gives the Board the flexibility allowed by the pooled reserve method to conduct needed repairs.

_____ YES _____ NO

DATE: _____

SIGNATURE(S) of OWNER(S)