

N O T I C E / A G E N D A
2017 Annual Meeting / Board of Directors Meeting
Monday, January 16, 2017
11:00 a.m.
Club House

- Roll Call
- Previous Meeting Minutes
- Golf Agreement
- Officers and Directors 2017
- Ratify and Affirm
- Proposed 2017 Operating Budget
- Re-class Maintenance Reserves
- Deed Back/Collection Policy
- Pet Policy
- Smoking Policy
- Expense Reimbursement
- Rental Rate Policy Review
- Old Business
- New Business
- Adjourn

LAGO VISTA CONDOMINIUM ASSOCIATION, INC.
2017 ANNUAL MEETING/BUDGET MEETING

Date: Monday, January 16, 2017 held at the resort, 180 Royal Palm Dr., Kissimmee, FL 34743.

Proper Notice having been given, Notice attached hereto and made a part hereof by reference, the meeting was called to order at 11:03 a.m. by Kevin Mattoni, President. All Directors were present in person or by teleconference speaker phone.

There were two hundred twenty-two unit weeks present by Proxy and eight unit week owners present in person or by speakerphone. Although there was insufficient attendance for quorum for the Annual Meeting the Board of Directors/Budget Meeting continued.

Ms. Lavelle made a motion to accept the minutes of the last meeting, January 7, 2017 as prepared and distributed. Ms. Duffy seconded. Vote to approve was unanimous.

First item of discussion was the golf agreement. Our current agreement expires in February. We have not been able to reach the proper contact for the clubs so there is nothing to report at the current time.

Ms. Duffy made a motion to appoint Mr. Mattoni President. Ms. Lavelle second. Motion carried unanimously. Ms. Lavelle made a motion to appoint Ms. Duffy Secretary, Ms. Merrick, Treasurer, and Ms. Lavelle and Mr. Cunningham, Directors at large. Ms. Duffy seconded. Vote to approve was unanimous.

Ms. Lavelle made a motion to ratify and affirm all Board actions taken subsequent to October 31, 2016 and indemnify all Officers, Directors and Management. Ms. Duffy seconded. Motion carried unanimously.

Mr. Cunningham made a motion to approve the 2017 Operating Budget as presented, a copy of which is attached hereto and made a part hereof by reference. Ms. Lavelle seconded. Vote to approve was unanimous.

Next item of discussion was Maintenance Reserve. At the current time there is insufficient information to discuss this issue. Discussion was tabled.

Next item of discussion was the maintenance fee collection policy and deed back policy. All Lago Vista assessments shall be considered late as of February 28 of each calendar year. On March 1 of each year a one time late fee of \$25.00 shall be assessed to all delinquent accounts. In addition, all delinquent accounts shall be assessed interest at the rate of one percent (1%) per month on the outstanding balance. Any collection of delinquent amounts shall first be applied to collection costs, if applicable, interest expense, late fee, Real Estate Taxes and then to the outstanding balance. In addition on the March 1st billing Notice of the intent to apply the Florida Lock Out Provisions shall be disclosed and Noticed for implementation. As part of the overall collection efforts the possible use of third party collection agencies will be investigated for possible implementation.

Ms. Duffy made a motion that any delinquent unit week owner may make application to deed back their unit week to the Association at no charge. Further moved that a unit week owner who is current on their assessments but who are facing special circumstances may make application to the Board and may be allowed to deed back their unit weeks at a cost of \$295. Mr. Cunningham seconded. There was discussion. Vote to approve was unanimous.

Next item of discussion was the Pet Policy. Ms. Duffy made a motion that Pets are not allowed at Lago Vista with the exception of properly documented Service Animals. Further moved that a \$250.00 cleaning and pest control fee will be charged for violation of the policy and the offending party will be immediately evicted. Ms. Lavelle seconded. Vote to approve was unanimous.

Next item was Smoking Policy. All units are smoke free for all owners and guests. Owners and guests may smoke on the unit balconies. Mr. Cunningham made a motion to implement a \$150 for smoking in the unit. Ms. Merrick seconded. Vote to approve was unanimous.

Next item was expense reimbursement policy. Mr. Cunningham made a motion that as permitted by the condominium documents the Board of Directors shall be reimbursed for hard costs only plus mileage for travel at the rate allowed under IRS statutes at the

time of travel. Ms. Duffy seconded. Vote to approve was unanimous.

Next item was Rental Rates. Ms. Duffy made a motion to terminate the current Friends and Family discounted rental rates and terms. Further moved that New or Existing owners and their extended family i.e. children, parents and grandparents shall be allowed to rent additional time for the prorated maintenance fee amount plus all applicable taxes and fees. Ms. Duffy seconded. Vote to approve was unanimous.

Mr. Cunningham made a motion to adjourn. Ms. Duffy seconded. Vote to approve was unanimous. Meeting adjourned at 11:39 a.m.

Attest:

Tracey Duffy, Secretary