

MIDDLEBROOK PINES CONDOMINIUM ASSOCIATION, INC.
5255 CYPRESS COURT
ORLANDO, FLORIDA 32811

BOARD OF DIRECTORS' MEETING MINUTES

June 1, 2021

The meeting was called to order at 5:06 PM.

Directors present were Tony Alivento, Ruby Bussinger, Wui Goh, Mary Hawks, Britta Jarvis, Marlene Ward, and Joyce Steinhardt. Keith Kiebzak was present to represent KL Management Group, Inc.

A motion was made by Mr. Alivento and seconded by Mrs. Steinhardt to approve the proposed budget as presented. Mrs. Bussinger reviewed the changes that were made to prepare three versions of the reserve study which were used to compute the annual contribution for each one. The Board unanimously agreed to start the replacement of patio fences during fiscal year 2023-24. This decision was based upon an expectation that a supply of cypress wood might be available again and that the cost of wood which has tripled would reduce back to pre-Covid 19 prices.

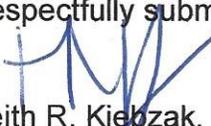
Version three of the reserve study has not been received from Druex Isaac. A motion was made by Mrs. Steinhardt and seconded by Mrs. Jarvis to amend the motion on the floor to accept the proposed budget and to change the annual reserve contribution to the figure that is calculated in version three of the reserve study only if it is lower than the figure found in version one. The motion was unanimously approved.

The Board discussed the foreclosure sale of unit 118 which is scheduled for June 7, 2021. Mrs. Bussinger explained that the Association was contacted by a third party bidder to accept a monetary offer to pay off the judgment and to agree to assign its lien rights in exchange for payment. Our attorney advised against accepting this offer. The Association had ordered a title search to confirm if the property is not encumbered, but the attorney has not received the report. A clear title would explain the interest from other parties to purchase the unit at the sale. The Board discussed becoming a third party bidder because of the potential for profit that could be used to defer expenses.

A motion was made by Mr. Alivento and seconded by Mr. Goh for the Association to secure its judgment during the bidding process and not be a third party bidder at the sale. The motion was unanimously approved.

A motion was made by Mr. Alivento and seconded by Mrs. Jarvis to adjourn the meeting at 5:49 PM. The motion was unanimously approved.

Respectfully submitted for the Secretary,


Keith R. Kiebzak, CAM
KL Management Group, Inc



Signature

Ruby Bussinger, President
Print Name and Title

Date: June 15, 2021