

BOARD MEETING 5-17-18

Attending - Preuett, Sve, Cassedy, Keefe - S. Fisher & D. DeRusha of RPM and circa 18 owners.

Preuett called meetings to order at 1:00.

FIRST MEETING - Special Membership Meeting for purpose of voting on amending Palma V documents and by-laws required to change governing documents from 75% of owners to 60%.

There was a quorum of 90 owners in attendance either in person or by proxy so the meeting was valid.

There were 87 yea votes and 3 nay votes however 105 yea votes required to change documents (75% of all owners.)

Motion was made by owner McIntyre and seconded to adjourn and re-convene on May 31.

BOD will work to get 18 yea votes by May 31 from owners who have not returned ballots..

NOTE: Owners who have already voted do not vote again.

REGULAR BOD MEETING - Following the Special Membership Meeting a regular BOD meeting was held.

Keefe reported financial results for month of April. Expenses \$2100 over budget primarily due to elevator, lawn & landscaping, sewer and Accounting & Legal accounts.

Requested RPM to have our attorney pursue all money and expenses due from units 204 and 313.

Audits - 2017 completed. Motion made and approved to have Marsocci, Appleby also do audit of 2018 at cost of \$3500.

Wind Mitigation Reports - Completed and being put on Palma V web site for owners to access for individual insurance purposes.

Paving Repairs and Island Removal at lower garage entrance - Voted and approved project. Also voted and approved to have Parking Lot Services. do job at cost of \$5200 to be charged to reserves account. Work scheduled for June 4 & 5.

Upper level parking ceiling - Voted and approved to have England Bros. do project at cost of \$19,250 to be charged to reserves.

Preuett reported a contract has been signed with Spectrum:

- Change over August 1.
- Will include WiFi and 150 channels.
- Each unit will be given two boxes. Owners can pick them up and install themselves or have a technician do it at a cost of \$50.

Owner of 704 (Andrews) requested an automatic door opener be installed at lower level entrance. Since this was not an agenda item he was requested to submit a written proposal to BOD for consideration. Adjourned at 2:25.