

PARK PLACE VILLAS CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

Thursday September 8th 2022 at 11AM.

Call the meeting to order- Steve Van Duzer called the meeting to order at 11AM.

Proof of Notice- The agenda was posted at the pool and posted on the website.

Determination of a quorum- A quorum was established with Five board members present: President, Steve Van Duzer, Treasurer Glenn Martin, Secretary Jeannette Watling Mills, and Director Johnnie Powell. Also, present was Brian Rivenbark of Sunstate Management via Zoom video conference.

Director Scott Thompson was absent

Owners present: Karen Ziegler and Jerry Lelle

Minutes- Approval of the minutes was tabled

Unfinished Business-

- None

New Business-

- **Discussion and vote on Bank Loan:** Steve stated that the purpose of this meeting is to approve a bank loan as a back up for the funding of the roof project. If there is no drastic cost overruns and all of the special assessment are collected then this loan will not be needed. Glenn has been negotiating with the bank for several months on this loan. There is a small commitment fee which is .25% that the Association needs to pay. The only information needed was the approval from the Board to move forward with the loan. Brief discussion followed regarding the loan
A MOTION was made by Glenn & seconded by Johnnie to approve the bank loan for the roofing project from Centennial for an amount not to exceed \$700,000. **Motion passed unanimously**
- Steve stated that there is a site meeting next week and equipment and materials will be arriving on property next week. Brian will attend this meeting to confirm some issues that have not been confirmed yet.

Owner Comments

- Owner asked if the insurance settlement has been settled. Steve stated that the Association is getting counsel regarding the fees from the roofing company who performed the inspections. Owner asked if the materials will be backed up due to the supply chain. Owner asked if there can be a weekly report from the roofing company on the progress of the project. Steve stated that Advanced should have the updates on their website. Owner wanted assurance that the special assessment fund will not be used for other projects. Brian stated it will not be used for any other projects.

Next Meeting Date- The next meeting is scheduled for October 13th at 3:00 PM

Adjournment- With no further business to discuss, the meeting was adjourned at 11:42AM

Respectively Submitted,

Brian Rivenbark, CAM
For the Board of Directors