

EAST WIND LAKE VILLAGE CONDOMINIUM ASSOCIATION, INC.

Minutes of the Regular Meeting of the Board of Directors On Friday, April 21, 2023, at 7:30 pm At the Clubhouse

- **Call to order; Ms. Evelin Moreno was absent, Board establishment quorum; proof of notice, and approval of minutes.**

Old Business:

- Mr. Carlos Mateo introduces the new Board and thanks previous board members for their contributions. Mr. Palomo reads previous minutes and asks for approval. Board approves minutes with minor spelling corrections.

New Business:

- Mr. Mateo explains the purpose of the meeting is to inform owners of our new insurance rates. Mr. Mateo shows the community a graph depicting the huge increase to our insurance policy from 2018-2023. At this point we cannot cover costs. Mr. Mateo introduces Susana Sanchez-Armengol, our insurance broker. We were paying \$33,082.51 and now starting April 2023 we will pay \$58,287.39.
- Ms. Sanchez-Armengol explains to the community that 67 companies have left the state of Florida. She obtained quotes from several companies. Citizen's quote was \$200,000 more a year than American Coastal. The factors are due to the Surf Side disaster and Hurricane Ian and that 84% of all insurance fraud comes from the state of Florida. These factors have brought about this huge increase in premiums. Ms. Sanchez-Armengol stated that she attends many Insurance conferences and encouraged the owners to write to their legislators to express concerns.
- Ms. Sanchez-Armengol also explains that alongside the roofers, the Board is completing Mitigation forms to reduce the premium. She also explains that buildings with impact windows will also receive credit. However, the windows must have permits with the Miami Dade and final inspections noted on their website. It must be by building, not just by individual homes. The Quadruplexes need all four units to have the impact/storm windows and the Duplexes must

have the 2 units with impact/storm windows. The complete building needs to have the impact/storm windows in order to qualify for a discount.

- Carlos Mateo thanks Ms. Sanchez-Armengol for her due diligence and explains that our 40-year re-certification assured us insurance coverage. Some older condominiums without the 40-year re-certification were left without insurance.
- Mr. Mateo displays a worksheet detailing all our expenses and explains that the new maintenance increase will cover insurance, pay for extra wood and walls being plastered by the roofing company, dollars for the reserve, a part-time handyman, and a security company to enforce rules and regulations for 12 hours a day. This amount would leave the condominium with dollars to pay expenses needed to restore our community back to how it used to look.
- Mr. Mateo proposes an increase to our monthly maintenance as follows:
Duplexes will pay \$504.68, i.e., \$505.00 in round numbers, and Quadruplexes will pay \$404.04, i.e. \$404.00 in round numbers, beginning June 1, 2023. The Board unanimously approved the increase to the maintenance fees.
- Mr. Mateo reminds owners that we will still pay our special assessment in the same fashion, but new coupon books will be mailed to the owners.

Future Projects:

- Mr. Mateo informs the community that a new census will be conducted to alleviate the parking situation. New decals will be issued, and we will begin enforcing towing sometime in July. Minor work will be done to the visitor parking so we can alleviate the parking situation.
- The Board is aware of tenants reporting 2 cars when in fact they have 3 or 4. With the census we are hoping to rectify this situation.

Meeting Adjourned

Approved at the July 27, 2023 Meeting.

Present:

President:	Carlos Mateo
Treasurer	Eva Ravelo
Director	Martin Matus
Secretary:	Anthony Palomo