

Aquarius Condominium Association, Inc.
Board of Directors Meeting
Thursday, September 20,2018
6:30pm
Cascade Room
MEETING MINUTES

Call to Order:

The meeting was called to order at 6:30 PM

Board Members Present

Bhagwan Gupta- President
Victor Rocha – Treasurer/Vice President
Linda Satz- Secretary
Judith Ort – Director (Skype)

Board Member Absent

Cecilio Berndsen- Director

Also Present

Sean Fontana-Regional Manager
Adrian Paredes - Property Manager
Nathalie St Juste-Administrative Assistant

Proof of Notice

Provided by Management.

Certification of a Quorum

Quorum of the Board of Directors was certified.

Motion was made by Victor Rocha to approve the August 23, 2018 BOD Meeting Minutes. It was seconded by Linda Satz based on the changes requested by Cecilio Berndsen to. He mentioned the resurfacing of the west parking lot and installing of impact glass door from the East pool deck to the entrance of the lobby and the gym elevator. These items were added to the minutes, no action was taken by the Board. All in favor, none opposed. Motion passed unanimously.

President's Report

Mr. Bhagwan Gupta mentioned that passenger elevators in the North and South tower had passed the inspection. The Association is waiting for the protective pads to be installed. The South tower service elevator will be out of service effective October 1st is for 16 weeks. All work by contractors and

major deliveries must be coordinated before the closing of the elevator.

South tower East pool was filled to assess if there are any leaks. The pool deck being a construction site, is still off limits to all residents of Aquarius Condominium. The contractor personnel are conducting the repairs to the piping, plumbing, and electrical conduits in the garage. The shutter installation has begun on Stacks 2 & 3.

As unit owners have requested to get their shutters reinstalled, we are conducting the installation as the balconies are being turned over to the Association. The concrete repairs and painting is being carried out as well. The entrance to the South tower on the southside is being cleared of all equipment to allow ceiling work and the conduits repairs.

Administrative

The language of the pet rules relating to DNA testing, and applicable charges were discussed. The unit owner is responsible for the DNA test kit. A fine in the amount of \$250.00 will be levied for pet's waste found in any common area of the condominium. Mrs. Judith Ort emphasized that all pets must be registered in the Management office and approved by the Board of Directors before the pet is permitted to stay on property. Guests are not permitted to bring or have a pet on property, **as per pet rules and regulations.**

Motion was made by Victor Rocha to approve the pet rules with revised language as it relates to the DNA testing and Levy fine for violation of pet rules. Linda Satz seconded the motion. All in favor, none opposed.

Motion passed unanimously.

Financial

Review of August 2018 Financials

Victor Rocha provided a brief explanation of the financial statement and the account receivables. He stated that we are in good financial shape pertaining to the collections of maintenance fees and Special Assessment we are operating within our budget. We will be moving funds from the Special

assessment account to decrease the interest payments. |Effective March 1st 2019, the interest only payment will stop and we will begin the payment of Principal and interest on our Special Assessment. The Interest on our loan is 3.8%.

Items requiring BOD approval / Ratification

Mr. Victor Rocha provided the membership an overview of the terms for the new Atlantic Pacific Management contract & Acqua Bistro Restaurant.

a. AP Contract renewal

b. Aqua Bistro Contract Renewal

Motion was made by Victor Rocha and seconded by Linda Satz to approve aforementioned contracts. All in favor, none opposed. Motion passed unanimously.

New Business

No new business was presented by the Board of Director to the membership.

Adjournment.

Motion for adjournment was made by Victor Rocha and seconded by Linda Satz. Meeting adjourned at 7:22pm.