

# **GRENELEFE ASSOCIATION OF CONDOMINIUM OWNERS NO. 1, INC.**

## **Minutes of the Meeting of the Board of Directors**

**April 18, 2024**

The president called the meeting to order at 10:03 a.m., on the date above noted via Zoom.

### **Those present were:**

Joseph Edelkopf aka Yossi, President (via zoom)  
YeShaya Katz aka Shaya, Treasurer/Secretary (via zoom)  
John Brown, Director (via zoom)  
Joseph Schechter, Director (via zoom)  
Nasiba Cassidy, General Manager (via zoom/office)

Chris Palamidis, John Joseph and Avi Rapaport, Directors, **were absent.**

### **Items on the agenda:**

- 1) **Approval of the meeting minutes:** The minutes of March 7<sup>th</sup>, 2024, meeting was presented to the board. Joseph Edelkopf moved to approve the meeting minutes as presented. Joseph Schechter seconded the motion, which was approved unanimously.
- 2) **Non-Renewal of the current Benchmark Landscaping Contract:** The proposed landscaping agreement was shared with the board and reviewed. Joseph Edelkopf moved to non-renew the current agreement with Benchmark and to hire GreenRock Landscapes Maintenance contract starting on June 3<sup>rd</sup>, 2024. John Brown seconded the motion, which was approved unanimously.
- 3) **Building (PM) Schedule:** RNR contractor review (for ongoing project 503 Sherwood Ln) and assignment of new buildings to stay on yearly maintenance track. Joseph Edelkopf moved to pre-approve the presented list for 2024 PM scheduling at average 38K per building PM +Painting. John Brown seconded the motion, which was approved unanimously.
  - Bldg. 503 Sherwood Ln – In Progress
  - Bldg. 507 Sherwood Ln
  - Bldg. 63 Olde Camelot Cir
  - Bldg. 11 Palm View Ct
  - Bldg. 301 Camelot Dr.
  - Bldg. 22 Cedarwood
  - Bldg. 12 Palm View Ct
  - Bldg. 412 Abbey Ct.
- 4) **Internal financial reporting to be outsourced:** Joseph Edelkopf moved to approve to allocate the preparation of (in-house) monthly reports of a P&L, Balance Sheet, Cash Flow Statement and General Ledger & processing's of AR +AP modules including bank reconciliations to 3<sup>rd</sup> party vendor: Black Columns at monthly flat rate of \$600 as of May 1<sup>st</sup>, 2024. John Brown seconded the motion, which was approved unanimously.
- 5) **Alliance Association Bank Onboarding:** Operating (Main Operating), Operating (Lockbox), Reserves Account and Funding/Savings as needed in order to

transition all association banks under one umbrella for better monitoring and assessments of each existing accounts. Joseph Edelkopf moved to approve the onboarding process and allow Nasiba Cassidy to initiate the opening of Operating and Reserves accounts as a primary banking with Allian Association Bank and transfer funds from following accounts: operating (BOA) & reserves (MidFlorida) once the accounts opened at Alliance Association Bank and establish it as a primary bank going forward. John Brown seconded the motion, which was approved unanimously.

- 6) **Discussion of the upcoming Special Assessment** Collection for roof replacements & built central laundry facility in the community. The roofs are being assessed by the roofing companies and estimates provided for review. The ultimate goal is to have all the aged roofs replaced, which will help to lower our property insurance premiums and bring up the property values along the way.
- 7) **Upcoming Property/Liability Insurance renewal quotes:** Once the final quote received Nasiba Cassidy will send to the board. In the meantime, the newly appointed broker rep is working on getting the best possible rates for renewals.
- 8) **Meeting Adjournment:** At 10:31 AM, Joseph Schechter moved, and John Brown seconded the motion, which was approved unanimously, to adjourn the meeting.

Respectfully submitted,

Nasiba Cassidy  
Secretary