

Omega Condominium No 11, Inc.
Board of Directors Meeting Minutes
June 24th, 2021

Paul Shapiro of USA Management called the meeting to order at 7:00 p.m.

Roll call: Ronald Gangoo and Sandra Lemos. A quorum was established.

Appointment to the Board of Directors:

Ronald moved to appoint Ramon Rolon to the Board of Directors.
Ramon accepted the nomination. Seconded by Sandra. Vote: 2 - 0. Approved.

Sandra moved the following slate of Officers for the year 2021:

Ronald Gangoo	President
Sandra Lemos	Vice Presidente / Treasurer
Ramon Rolon	Secretary

All nominations were accepted. Seconded by Ronald. Vote: 3 - 0. Approved.

Review of SouthState Bank loan agreement and payment schedule:

SouthState Bank approved a \$200,000.00 loan, monthly principal and interest payment for sixty (60) months at 3.95% for \$3,679.00 per month.

Ronald moved to accept the loan. Seconded by Sandra. Vote: 3 - 0. Approved.

Board of Directors vote for a Special Assessment and payment terms:

Ronald moved for a Special Assessment in the amount of \$220,740.00, \$3,679.00 per month for sixty (60) months, which includes principal and interest, payable in full on September 1st, 2021 or in sixty (60) monthly payments of \$87.60 beginning on September 1st, 2021. Seconded by Sandra. Vote: 3 - 0. Approved.

**If the Special Assessment is paid in full on September 1st, 2021 your assessment will be \$4,762.00.
If paid monthly for sixty (60) months your assessment will be \$5,256.00 or \$87.60 per month.**

Please make separate check(s) payable to Omega Condominium No. 11, indicate Special Assessment in the memo of your check(s) and mail to:

USA Management
9000 Sheridan Street #166
Pembroke Pines, FL 33024

Following the roof replacement the Board of Directors will order a Wind Mitigation Report.

Adjournment:

Ronald moved to adjourn. Seconded by Sandra. Vote: 3 - 0. Approved.
The meeting was adjourned at 7:30 p.m.

USA Management