ATRIA IN PEMBROKE PINES CONDOMINIUM ASSOCIATION

Meeting Minutes
MAY 28, 2009

I. Call to order
MARK SOKOLOW called to order the meeting of the ATRIA BOARD OF DIRECTORS at 10:12AM on 05.28.09 in 18503 PINES BLVD SUITE 211, PEMBROKE PINES, FL

II. Roll call
The following directors were present: MARK SOKOLOW, JORGE FERNANDEZ, MARIO NOWOGRODKI, PETER MEDINA. JOSEPHINE PINEDA arrived 10:25AM.

III. Approval of minutes from last meeting
02.18.09 Minutes reviewed and approved.

IV. Open Forum-Opportunity for unit owners to speak:
No new issues or concerns raised by attendees

V. Old Business
No old business discussed.

VI. New Business
a) Past due accounts: Primary discussion centered on what should or could be done to reduce accounts receivable for the association. At time of meeting the accounts receivable was over $93,000 spread over 16 units. There is no single reason for the delinquency. Some units have not been built-out, several are preforeclosure, while others are operating in the unit but for one reason or another they are not paying.

In review, association documents (Section XIV. Assessments) indicate that assessments are due on first day of the quarter. There is a 10 day “grace” period during which no interest or late fees will accrue. Beginning on the 11th day interest shall accrue at 18% per annum from the date until paid. In addition to interest, the Association may charge an administrative late fee in an amount not to exceed the greater of $25 or 5% of each installment that is late.
As a result of the dialogue, board has requested property management to investigate how we can improve and accelerate collections. Mark Sokolow will speak with the association attorney and seek a proposal regarding the procedure and costs to handle collections for any units that are past due. Peter Medina will investigate alternate law firm for similar services.

Furthermore, a draft procedure will be outlined for the boards review and ultimate approval. The proposal will outline management’s follow-up procedures for delinquent accounts and timing for turnover to attorney for collections and any necessary legal action.

MOTION: Motion to adopt procedures for the notification and collection of assessments that are past due, which if not collected will be turned over to an attorney for collection and any necessary legal action as determined by the board of directors. [MARK SOKOLOW].

SECONDED: [JORGE FERNANDEZ]

VOTE: UNANIMOUS

VII. Adjournment
MARK SOKOLOW adjourned the meeting at 11:26AM.

Minutes submitted by: PETER MEDINA

Minutes approved by: ____________________________

X ____________________________ date: 11-20-09