

## Re Cap of the Informative Meeting held on March 7<sup>TH</sup>, 2016 by The Board of Directors Key Largo Ocean Resort.

- The meeting was called to Order by President Eduardo Calil
- Roll Call of the Board of Directors was completed, present at the meeting: Eduardo Calil, President, Ivan Garcia, Vice-President , Odalys Sierra, Treasure, Gilberto Garcia Secretary and Angel Cortiñas, Director.
- Minutes of the February 12<sup>th</sup>, 2016 meeting are tabled until the next Annual Meeting.
- Elizabeth Perez-Garcia of Caribbean Property read the Committee members as a matter of Order:  
Construction Committee: Robert Behar, Mario Chaluja, Jesus Bujan and Dora Tana  
ARB – Robert Behar, Mario Chaluja and Eduardo Calil
- Guest Speaker Jim Saunders made a presentation of the State of the Infrastructure a recording of his statements is available on the website: [www.keylargoceanresort.com](http://www.keylargoceanresort.com)
- Eduardo Calil presented a chart depicting the unfinished items from the Special Assessment Letter dated August 6<sup>th</sup>, 2012 and illustrated a potential shortage of funds to complete same of approximately \$1,200,000+/- . He explained that inspections, analysis and studies are currently being conducted in order to gather all factual particulars, documents, official papers and necessary and crucial task(s).
- A presentation of photos showing the state of condition of Key Largo Ocean Resort was displayed and explained by Ivan Garcia.
- A presentation of the State of the Infrastructure Financials and Funds was presented by Odalys Sierra and more specifically detailed history was provided by Jesus Bujan of the Construction Committee. Odalys made mention of consideration of Loan for Special Assessment and Budget Amendment meeting.
- A Question and Answer period concluded the meeting.