

Approved Minutes of the Meeting

Informational meeting of the Board of Directors of
Key Largo Ocean Resort Condominium Association, Inc.,
a not for profit corporation organized and existing under the
laws of the State of Florida, was held on
Monday, March 7th, 2016 7:00 pm.

1. Attendance:

Present	Name.....	Title.....
a) Yes	Eduardo Calil	President
b) Yes	Ivan Garcia	Vice President
c) Yes	Odalys Sierra	Treasurer
d) Yes	Gilbert Garcia	Secretary
e) Yes	Angel Cortinas	Director
f) Yes	Elizabeth Perez-Garcia	Association Manager CPM
g) Yes	Albert Miranda	Comptroller CPM

1. Location: 27409 South Dixie Hwy., Homestead, Fl 33032

2. Meeting called to order.

3. Quorum of BOD established.

4. Jim Saunders provided information as to the current and pending permits to the property, discussed the problems with the drainage, and further discussed problems with the office including mold and tile that was not laid properly and is now lifting. He also discussed the permitting concerns and the possible expiration of some permits.

5. Ivan Garcia gave a power point presentation as to the current condition of the property and the state of the infrastructure and its progress.

6. Eduardo Calil introduced Blain and informed that she has been hired as the Construction Manager for the project and that she will now be overseeing all matters relating to the infrastructure and ongoing construction in the development. She along with Virgilio Balmore who will serve in the progress of the construction.

7. Eduardo Calil informed the owners on the calculations considered by the board in order to finalize the infrastructure and that a total may be approximately 2.1 million to finish.

8. Jesus Bujan provided information as to his research at the request of the board as to the financial status of the infrastructure.

9. Odalys Sierra informed that the board may seek to obtain financing options for individual owners as well as the Association. She

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also advised that an amendment to the budget may be necessary to include future reserves.

10. Being no further business to discuss the meeting adjourned at 9:15 p.m.