

**CAMBRIDGE MEWS CONDOMINIUM ASSOCIATION, INC**

**Membership Meeting at which the**

**Developer/Turnover occurs**

**and Board of Directors Meeting to Appoint Officers**

**DATE: Tuesday, June 12, 2012 at 10:00 AM**

**LOCATION: Clubhouse**

**CALL TO ORDER:** The Developer Turnover meeting was called to order at 10:00 AM by Steve Lattmann.

**DETERMINATION OF A QUORUM:** A quorum was established with 30% of the membership present or by proxy. Also present were Lynn Lakel and Michelle Thibeault with Sunstate Association Management Group (SMG).

**PROOF OF NOTICE OF MEETING:** The notice for the meeting was posted in accordance with the Bylaws of the Association and the requirements of the Florida Statute 718. The meeting of the membership at which the turnover from the Developer – Steve Lattmann occurred was noticed via US Mail in accordance with Florida Statute 718.

**MINUTES:** Approval of the previous minutes was not necessary as there were no minutes to approve.

**TURNOVER DISCUSSION:**

Steve Lattmann introduced the new Board of Directors for Cambridge Mews; Jack Jolley, Barbara Henschell and Paul Lankes. All 3 members were appointed to the Board of Directors with a unanimous vote of the membership. Steve, also, introduced Builder Jim Connelly and Manager – Debbie Connolly.

As reported by Steve, the Cambridge Mews Association documents will turnover over today. Debbie Connolly will turn over the documents to the associations' management company – SMG.

Jack Jolley inquired if the association would be receiving the Certificates of Occupancy and the Engineering Report at this meeting.

Debbie reported that the Certificates of Occupancy and the Engineering report are included in the turnover documents. Michelle confirmed.

Michelle Thibeault is the owner of Sunstate Management Group (SMG) and has been hired by the turnover committee and confirmed by the new Board to manage Cambridge Mews day to day business. Michelle explained the turnover documents are required by Florida Law. Michelle, also, explained that the by law the Developer is required to do an audit all the way through June 12, 2012. Also reported was that Steve Lattmann has offered to pay for the audit.

As attached to these corporate records, Michelle and Debbie proceeded to review the turnover documents. All required documents were confirmed. Debbie reported that she will be taking the financials documents to the auditor.

**UNFINISHED BUSINESS:** Debbie reported that the remaining units would be occupied at the end of August.

**NEXT MEETING DATE:** Directly following the membership meeting will be the Board of Directors meeting to appoint Officers and discuss New Business.

**ADJOURNMENT:** There being no further business to come before the membership, the meeting of the membership was adjourned.

Respectfully submitted

*Michelle S. Thibeault*

Michelle Thibeault/CAM

Community Association Manager for the Board of Directors at Cambridge Mews

# CAMBRIDGE MEWS CONDOMINIUM ASSOCIATION, INC

## Board of Directors Meeting

**DATE:** Tuesday, June 12, 2012 – Directly following the Turnover meeting.      **LOCATION:** Club House

**CALL TO ORDER:** The Board of Directors meeting was called to order at 11:00 AM by President, Jack Jolley.

**DETERMINATION OF A QUORUM:** A quorum was established with 3 Board members present. Those members present were Jack Jolley, Barbara Henschell and Paul Lankes. Also present were Michelle Thibeault and Lynn Lakel of Sunstate Association Management Group (SMG).

**PROOF OF NOTICE OF MEETING:** The notice for the meeting was posted in accordance with the Bylaws of the Association and the requirements of the Florida Statute 718 and mailed via U.S. mail.

**MINUTES:** N/A.

Appointment of Officers: By a unanimous **motion** of the Board of Directors, the following Officers were appointed to the Board; Jack Jolley as President, Barbara Henschell as Secretary and Paul Lankes as Treasurer. The vote was unanimously passed.

Lynn presented the signature cards to the Board for the new bank accounts located at Florida Shores for Board approval. The new signature cards were signed by all present.

Also, approved by the Board was the new Directors and Officers policy with Insurance Services of Sarasota.

### **President's Report – Jack Jolley**

Introduction of new management firm – S.M.G.: Jack Jolley introduced Michelle Thibeault/Owner of Sunstate Association Management Group(SMG) as the firm to manage Cambridge Mews. Michelle gave a brief overview of SMG.

Financial Status – Paul Lankes reported on the attached financials provided by the developer at the turnover meeting. Jack reported that he was pleasantly surprised to hear that the association was in a reasonable financial state. Paul, reported that he had the opportunity to access the financials earlier and was able to sit with Jim from the prior management group. Paul reported that the association is going to be taking on expenses before the end of the year that are not budgeted for in 2012. SMG Management and D&O insurance are all expenses that the association will have to absorb that were not budgeted for in the 2012 budget. Paul did a cost comparison from the first 5 months performance. Paul reported that there was a surplus from 2011 of \$11,000 which will be a contingency fund that will help us in the event of an emergency.

The bottom line based off of everything is that Cambridge Mews is operating within the original budget line of \$89,000 and expected to be on budget by end of year.

Agenda Board for Postings – Barbara Henschell reported that the agendas will be posted at the bulletin board on Monarch Drive.

Community Inspection Report – Jack Jolley reported that the developer has provided an Engineering report to the association. The Engineer found no defects.

*Statute states: One of the new laws/amendments (House Bill 995. Florida Statute 718.301-4) regulates the transfer of a condominium development from the developer to the association. It states that it is required that a report be included in the official records, under the seal of an architect or engineer authorized to practice in the state of FL, attesting to required maintenance, useful life and replacement costs of the thirteen common elements comprising a Turnover Inspection Report.*

Secretary Report – Barbara Henschell reported that she will be working closely with Michelle to maintain the association documents, minutes, agendas and the website.

Unfinished Business - Renewal of contracts. Review of the following contracts was discussed;

Artistree Landscaping  
Insurance Services  
Pest Control  
Comcast

The Board agreed to review the present contracts over the summer and to invite the vendors to meet with the Board of Directors to discuss their contracts.

A brief discussion was had over the Comcast contract. Comcast previously told the association that the contract lasts for an additional 7 years. Paul reported that a recent court case may deem that the Comcast contract ends at Developer turnover. The Board agreed to research this new court case.

New Business

Next Meeting Date –

- Friday, September 14, 2012 – Board of Directors Meeting
- Friday, November 2, 2012 – Board of Directors Meeting/Budget Workshop
- Friday, November 9, 2012 – Annual Meeting of the Membership

Adjournment

Prepared by

*Michelle Thibeault*

Michelle Thibeault  
Association Manager