

NUMBER 1 CONDOMINIUM ASSOCIATION

Palm Greens at Villa Del Ray, Inc.

5801 Via Delray

Delray Beach, FL 33484

Tel: 561-498-1330

Fax: 561-498-5560

Minutes of Special Board Meeting

Zoom Only

Thursday, July 27, 2023 at 10:00 am

1. The meeting was called to order by President Paul Milowe.
2. Roll call of Board members in attendance: President, Paul Milowe; Vice President, Linda Brier; Treasurer, Bill Bozza; Secretary, Lisa DeFabritiis & John Pascarella
3. Residents were muted since this was a Special Board Meeting to explain the Board's reasoning for contacting management companies for consideration.
4. Paul Milowe explained that over the past several months, the Board has uncovered a significant number of inefficiencies in our association ranging from a lack of documentation to a lack of accountability that has, and is, putting our association in a very precarious situation. We are unable to share with the residents all the details for legal reasons. Although we have been self-managed since the inception of our community in the 1970's, it is unrealistic and irresponsible to think that we can self-run an association of **684 units** in today's world. The laws for condo associations have significantly increased in recent years, and they are continuing to change and increase. For these reasons, the Board feels that to ensure the viability and accountability of our association affairs and to ensure that we are compliant with all state and county laws, a professional management company is warranted. Based upon projected costs, the Board expects that having a management company will be close to cost-neutral for us. If approved and a contract is signed, Castle will be present at the September open Board meeting to answer all questions. We ask that residents allow the management company to show all of us how they can improve the efficiency of our association before making judgement. This decision was not easy for the Board, but under the circumstances, which we can't disclose, this decision was warranted and necessary.
5. We reached out to 4 property management companies (Castle, Vesta, Hawk Eye & Dapa). We received three proposals (Castle, Vesta and Hawk Eye).
6. The Board found Castle to be the best company based upon the services they would provide, cost, and the good feedback we received. The Board vetted the contract with the association's attorney, who made some edits which were agreed upon by Castle. The contract is renewable yearly, and it allows either party to cancel after six months of signing a contract with a 30-day written notice with or without cause. If approved by the Board, the contract states that Castle will begin on September 1, 2023.
7. There was a motion to vote, and all 5 Board members unanimously approved to sign the contract with Castle.
8. Motion was made to adjourn the meeting. Motion was made, and seconded to adjourn the meeting.