

Rosewood of Falling Waters, Inc.

C/O Turning Point Property Management, LLC

P.O. Box 1174

Naples, Florida 34106

Minutes

Board of Directors Meeting

Friday, October 21, 2016

The Board of Directors of Rosewood of Falling Waters Condominium Association met Friday, October 21, 2016 at 10:00 A.M., at the Falling Waters Recreation Clubhouse, Hidden Lake Drive, Naples, Florida.

The Meeting was called to order at 10:00 A.M. by President Ron DiFabio followed by roll call of the Board of Directors. Present were President Ron DiFabio, Vice President/Treasurer Rich Zitani, Director Joyce Jakubowski, Secretary Roe Pellegrino and Director/Sargent in Arms Marty Sinco. Also present was Dona Quigley of Turning Point Property Management, LLC.

Secretary Pellegrino read the minutes of the previous meeting. President DiFabio moved to accept them as amended. Director Sinco seconded, all in favor, motion carried.

Treasurer's Report:

Treasurer Zitani gave the treasurers report

Committee Reports:

No Report

Budget Workshop:

President DiFabio gave a review of the proposed budget. The quarterly assessment will remain the same.

Treasurer Zitani move to present the preliminary budget for approval at the Budget Adoption Meeting on November 18, 2016. Secretary Pellegrino seconded, vote went as follow: Secretary Pellegrino yes, President DiFabio yes, Director Jakubowski yes, Treasurer Zitani yes and Director Sinco yes, where upon Director Sinco stated that he was not happy.

President DiFabio presented three proposals to replace the carport roofs at buildings 1635, 1645 and 1655. The first proposal from Colonial Roofing for \$74,437.00, Atlantis Roofing was \$61,500.00 and Advance Roofing \$57,000.00. Discussion ensued. Director Jakubowski moved to approach Colonial Roofing and Atlantis Roofing to replace the roofs, not to exceed \$61,500.00.

Treasurer Zitani stated that there are some walkways and areas on building roofs that need cleaning. Discussion ensued. Treasurer Zitani and Secretary Pellegrino will do a walk around of the common areas to identify those areas in need of cleaning.

President DiFabio stated that the Master Association Meeting is next Tuesday and that the proposed Master Budget will be reviewed.

There being no further business, Vice President Zitani moved to adjourn.

Meeting adjourned at 11:12 A.M.

*Respectively submitted,
Dona Quigley, Manager*