

Cascades Residents Association, Inc.
Master Board Annual Budget Meeting
Café, West Wing – Monday, September 12, 2016
6561 Cascades Isle Blvd., Boynton Beach, Florida 33437

Board Members Present: Dennis Deutsch, Ira Rubel, Burt Dukoff, Teri Schoen, Julian Melmed, Ben Feinsod, Marvin Grode, Ira Rubel on skype

Board Members Absent: None

Also Present: Susie Hansen, Regional Director, Robert Waples, Property Manager, Jeffrey Gross, Associate Property Manager, Orchid Banks, Clubhouse Coordinator, representing Castle Management.

Call to Order by President: The meeting was called to order at 2:00 p.m. by Dennis Deutsch, President of the Board of Directors. A quorum of Directors was established.

Proof of Notice of Meeting: Jeffrey Gross showed proof of the noticed mailed.

Consideration and adoption of the Proposed Budget for 2017: Burt Dukoff compared the 2016 and 2017 Budget estimates. The insurance premium has been reduced by about \$58,000 due to change in the liability company. The Reserve Funds are expected to be reduced by the end of 2016 and the Budget Committee has recommended at least a \$25,000 increase every year to catch up. With the new Comcast contract there are new services and new equipment with the quarterly maintenance increased by \$88, however this will be offset by reductions in resident's monthly billing.

This budget does not include the budget requirement by the four villages.

Jeff Gross recommended to have accounting round the budget number up from \$760.75 to \$761.00 and to add the \$932 difference into Landscaping. Dennis Deutsch motioned to add the \$932 to the budget Stan Smolkin seconded and the Board unanimously agreed.

The total annual assessment is \$2,824,832 with an \$88.46 quarterly increase per home.

Motion: Burt Dukoff made a motion to approve the amended 2017 Budget Teri Schoen seconded and the Board unanimously agreed

Motion to Adjourn: Teri motioned to adjourn Ben Feinsod seconded the motion. Meeting ended at 2:40 p.m.

Respectfully Submitted,
Orchid Banks, Clubhouse Coordinator
Castle Management, LLC

Approved:

_____ Teri Schoen, Secretary
The Cascades Residents Association, Inc.