

Cascades Residents Association, Inc.

Master Board of Directors Meeting Minutes

Clubhouse-Ballroom, October 22, 2015
6601 Cascades Isle Blvd., Boynton Beach, FL 33437

Board Members Present: Dennis Deutsch, Burt Dukoff, Ira Rubel, Ben Feinsod, Teri Schoen, Morris Stoler, Marvin Grode, Joan Heyum, Julian Melmed

Board Members Absent: None

Also Present: Randy Inman, General Manager, Robert Waples, Assistant Property Manager, Orchid Banks, Clubhouse Coordinator, and Susie Hansen, Regional Director representing Castle Management.

Call to Order and Establishment of a Quorum: The meeting was called to order at 2:00 p.m. by Dennis Deutsch, President of the Board of Directors.

Reading and Disposal of Prior Meeting Minutes: The Minutes were presented to the Board for the October 6, 2015 Meeting Minutes. Morris Stoler moved to dispense with the reading of the minutes and accept as printed Ben Feinsod seconded and the Board unanimously agreed.

Treasurers Report: No report at this time.

Cascades Facilities Refurbishment Report and Presentation: This was a very well attended Board Meeting with an estimate of 205 residents. Teri Schoen thanked Julian Melmed and the Facilities Refurbishment Committee that worked diligently visiting other communities which have been refurbished and interviewing professional decorators and project managers who oversee the projects. There were 12 design firms that were contacted. Teri, Julian and their committee interviewed and or visited 12 Communities. Vernon Pierce was the one that was chosen out of the three. Vernon was introduced and showed a presentation of his work at Bellagio and Villaggio. The presentation showed the before and after pictures of the refurbishment.

Vernon said that there will be interviews with the different groups and committees to get the opinions of the wants and the needs of the community to see what we want to accomplish. This would also be to include what color schemes are desired.

There was a short intermission at 3:20 pm and the meeting reconvened at 3:30 pm.

Julian Melmed projected a gross amount cost of 1.6 million dollars including a \$100,000 contingency. Part of this money can be off set by monies in the reserves. The Budget & Finance Committee will recommend to the Board the funding of the project and how much of an assessment would be needed per household. The project will include the Clubhouse, Fitness Center aerobics room and the Café. This would also include new

chairs in the Ballroom. The Facilities Refurbishment Committee was very impressed with Vernon and his prior projects. He would be at our Project on a daily basis while work is being done. The Committee spoke to many residents from Bellagio and Villaggio and they highly recommended Vernon. All the residents were given the opportunity to ask questions and voice opinions.

Motion: A motion was made by Teri Schoen that the CRA retain the firm of Vernon Pierce as the project manager on the Facilities Refurbishment project, subject to negotiation of an agreed upon contract as approved by the Attorneys, and that the CRA authorize a Facilities Refurbishment in an amount not to exceed \$1.6 million dollars including \$100,000 contingency. Julian Melmed seconded the motion and the Board unanimously agreed.

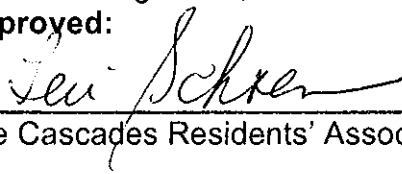
Julian Melmed mentioned that the monies would be paid out in stages, paying for things as they occur. The Board will defer to the Attorneys regarding getting a Bond. The Assessment would be over a period of time. There is also the possibility of securing a loan with low interest. We will be seeing a rendering of the refurbishments as they develop.

Ira Rubel motioned to adjourn the meeting and Ben Feinsod seconded the motion and the board unanimously agreed. Meeting adjourned at 4:15 p.m.

Respectfully Submitted,

Orchid Banks, Clubhouse Coordinator, for
Castle Management, LLC

Approved:



Teri Schoen, Secretary

The Cascades Residents' Association, Inc.