

Board of Directors' Meeting
Casablanca Condominium Association of Miami Beach, Inc.
(VIA ZOOM)

Monday June 14, 2021 at 7 PM

MINUTES

Board Members Present (Via Zoom)

Gigi Bush, President
Maria Elena Izaguirre, Secretary/Treasurer

Management Company Present (Via Zoom)

Jose Luis Lopez – L&C Royal Management
Albert Figueroa – IT for L&C Royal Management

On Monday June 14, 2021, Casablanca Condominium Association of Miami Beach, Inc., held its Board Meeting via Zoom. There was only one item for discussion in the agenda. The meeting was recorded and there were 21 participants according to the Zoom registry.

The Agenda item discussed was for the Board to vote on the approval of borrowing from the Special the Assessment Account the amount of \$108,000, to cover the down payment required for the new Chiller. Payments in the amount of \$9,000 per month will be made from the Operating Account to the Special Assessment Account for a period of 12 months.

1. Call to Order– by Jose Luis Lopez at 7:11 pm.
2. Determination of Quorum:– Quorum established with (2) Board Members present
3. Approve loan from Special Assessment Account to the Operating Account
 - Borrow the amount of \$108,000 from the Special Assessment Account to the Operating Account.
 - Monthly payments in the amount of \$9,000 will be made from the Operating Account for a period of twelve (12) months to reimburse funds to the Special Assessment Account.
 - ❖ Motion to approve loan made by Gigi Bush, seconded by Maria Elena Izaguirre
All in favor – Motion passes.
4. New Business - No new Business was discussed.
- A Question & Answer Session was included. There were neither comments nor questions asked by the participants.
5. Adjournment
Motion to adjourn the meeting made by Gigi Bush, seconded by Maria Elena Izaguirre.
Meeting adjourned at 7:16pm

Respectfully submitted by:

Gigi N. Bush, President
Board of Directors
Casablanca Condominium Association of Miami Beach, Inc.