

Lago del Rey Condominium Association, Inc.
BOARD OF DIRECTORS ANNUAL MEETING MINUTES

Place: Lago del Rey Clubhouse
December 1, 2021

Board Members Present: Victoria Carrie, Roxana Gurgan, Manny Lopez, & Maria Alamo

Management Company Representatives: Lillie Gil, and Cynthia Maglio
Board meeting was called to order at approx. 7:35 PM

The board of directors and management answered any questions homeowners had about the 40 years recertification work ongoing and the special assessment being levied to all the owners. Owners were told to contact their insurance agents for their homeowner policy and file a claim for loss assessment.

Special Assessment: Manny made a motion to pass the 2021 special assessment charge to all the owners in the amount of \$3,646.56 per unit. Payable in a one time lump sum or in 12 monthly payments of \$303.88 ea. month. Maria seconded the motion. Motion passed unanimously.

A breakdown of the 40 year charges by category, is attached as part of these minutes.

Budget 2022: Manny made a motion to accept the budget and the monthly maintenance to stay the same at \$260. Maria seconded the motion. Motion passed unanimously.

There being no further business to be brought before the Board at this time, the meeting was adjourned by the board at 08:49 PM. I HEREBY CERTIFY that the foregoing minutes and any attachments there are true and accurate record of the Associations Board of Directors Meeting December 1, 2021.

Respectfully submitted by:
CB PROBerty, LLC
CYNTHIA MAGLIO, ASSISTANT