



Fairway Club “O”
Board of Directors’ Meeting Minutes
Tuesday, February 28, 2017

I. CALL TO ORDER

President Lou Damone called the meeting to order at 3:30 PM. A quorum was established. Board members Lou Damone, Penny Hirsch, Judy Kaplan, and Grace Orlando were present. Bob Shore was unable to attend the meeting. Property Manager Fred Grotke was in attendance.

Lou advised meeting attendees that the minutes, Treasurer’s report and all other committee reports would be dispensed with for this meeting. “Foreclosure for non-payment of monthly maintenance fees” would be the only issue discussed at this meeting.

II. PRESIDENT’S REPORT

Lou advised residents that due to the non-payment of monthly maintenance fees for Unit 204, and after liens have been placed on the Unit he would now like to move forward with Foreclosure. There is an outstanding balance of more than \$3,000 in past maintenance fees; January 2017 and February 2017 maintenance fees (\$784.00) have not yet been paid; and collection company fees of approximately \$1,500.00 are due.

Discussion took place among Board Members and building residents relative to the financial risks and responsibilities of Foreclosure. Fred G. explained the procedure and gave examples of how this could be helpful for Building O.

MOTION: Lou Damone moved to move forward with the foreclosure procedure for Fairway Club O, Unit 204. Grace seconded. The motion carried.

MOTION: Judy Kaplan moved to request additional and clarifying information from GRS regarding the mortgage and any other pertinent information for this unit. Penny seconded. The motion carried.

III. ADJOURNMENT

The Meeting adjourned at 4:00 PM