

HOMES OF DORAL LANDINGS EAST HOMEOWNERS ASSOCIATION, INC.

BOARD OF DIRECTORS EMERGENCY MEETING

Wednesday, November 2nd, 2005

6:00pm Pool Side

Board Members Present; Joaquin Cayon-President, Michael Rodriguez-Vice President, Luis Perez-2nd Vice President, Luis Puig - Treasurer and Magaly Hamm - Secretary,

Others present; Courtesy Property Management - Yamile Hernandez- Property Manager

Call To Order; The Meeting was called to order at 6:10 p.m. by Magaly Hamm.

Establishment of Quorum; A roll call was taken by Magaly Hamm and all members of the Board were present.

New Business;

A. Special Assessment: Management explained to the Board members and the members of the community present that due to Hurricanes Katrina and Wilma there have been and will be expenses that were not budgeted in the 2005 budget. In reviewing the expenses it has been concluded that the cost is \$72,312.00. This includes the debris cleaning of Katrina, debris cleaning of Wilma, removal of damaged trees from Wilma, electrical repairs around the property, sprinkler repairs, security camera system repair, swimming pool repairs, new pump for the spa and patching of the perimeter wall. The Association's reserve funds are not sufficient to cover these unexpected expenses and the insurance policy deductible is greater than the projected cost. The above stated cost has to be distributed among all 274 homeowners evenly. The cost of the special assessment is \$263.91 per homeowner.

The assessment will be paid in two monthly payments of \$131.96. The first one is due on December 10th, 2005 and the second one on January 10th, 2006. The assessment is to be paid in full by January 10th, 2006. Magaly Hamm moved to pass the special assessment. Luis Puig seconded the motion. All voted in favor and the motion passed. The notice for the special assessment will be mailed out to the community no later than by November 10th.

Adjournment; The meeting was adjourned at 6:40pm by Joaquin Cayon