

**SILVERLAKES-GATEWAY HOA**

**c/o Compass Rose Management  
1010 NE 9th Street  
Cape Coral, FL 33909  
239-309-0622**

**Board of Directors Minutes  
March 17, 2021 – 4:30 pm  
Silverlakes Community Clubhouse**

**1. Establish Quorum/Call to Order:** The meeting was called to order at 4:34 pm with President, Lauren Siegel; Vice President, Rick Anderson; Treasurer, Markus Albrecht; Secretary, James Wisniewski and Director, Claude Marku in attendance. Scarlet Milano, CAM, was also present representing Compass Rose Management.

**2. Proof of Notice:** Notice was posted more than 48 hours in advance as required by Florida Statute at the Silverlakes Community Clubhouse and the Community exit gates.

**3. Discussion of Property Account 18324:** Jim Wisniewski summarized the history of the account since the home was purchased in August of 2016. The homeowner first became delinquent in October 2016. The collection company, Alliance CAS, was able to collect past due amounts from October 2016 through April 2017. The homeowner became delinquent again in July of 2017. The association entered another payment plan with the homeowner which the homeowner defaulted on. The account then went to the association's attorney, Richard DeBoest. His attempts to collect were unsuccessful. In December 2019, the association proceeded to a lien foreclosure. At that time, in lieu of foreclosure, the association entered a court supervised repayment plan that stipulated that if the homeowner defaulted, the foreclosure would commence immediately. The homeowner made the down payment, the payment plan payment, and the January 2020 and February 2020 payments although the February payment was late. The homeowner did not make any subsequent payments required under the payment plan. In November 2020, after several COVID-19 delays, the court granted the foreclosure with the sale of the property scheduled for March 3, 2021. On March 2, 2021, the homeowner filed for Chapter 7 bankruptcy. As a result of the bankruptcy filing, the association's foreclosure action was stayed and no further action to collect the deficiency was permitted. The association is left with three (3) options. Option 1- The association could ask the court to lift the stay on the association's claim so the foreclosure could proceed. The association could take possession of the property and rent it until the bank forecloses on the original mortgage. This option would yield the fastest result, but the association would incur the additional expenses of maintaining and insuring the property. It is also the least likely to be challenged legally as the judge would approve the foreclosure. Option 2- The association could wait until the bankruptcy runs its course and then proceed with the foreclosure. The homeowner would be required to pay assessments during this period. If the assessments were not paid, the court could lift the stay and the association could proceed with the foreclosure. The association could rent the property if they take the title. Option 3- The association could wait for the bankruptcy to run its course and for the bank to foreclose. The association would be entitled to the safe harbor amount from the bank which is equal to the lesser of the last twelve (12) months assessments or 1 % of the original mortgage when the bank forecloses. This option could take years and could result in another zombie foreclosure, but the association would not incur the additional expenses of maintaining and insuring the property.

**Motion:** A motion was made by Markus Albrecht to proceed with option 1- asking the court to lift the stay so the association could proceed with the foreclosure and rent the house if the association takes title. Seconded by Claude Marku. **All in favor - Motion Passed.**

The board also discussed the short-term vacation rental property. The property is vacant, but the home is still listed as rentable on the vacation rental websites. An eviction notice was posted on the property. If the homeowner continues to rent the home in violation of the covenants, the association will be forced to go to mediation. Lauren Siegel reported that Securitech has not responded to his emails regarding the motion detector mechanism inside the clubhouse main room or his ability to view the camera footage on his cell phone. The VOC presented their recommendation to terminate Genter Pools and to hire Gulfstream Pools. Gulfstream Pools will start April 1, 2021.

**Motion:** A motion was made by Jim Wisniewski to accept the VOC's recommendation to terminate Genter Pools and to hire Gulfstream Pools. Seconded by Markus Albrecht. **All in favor - Motion Passed.**

**Adjournment:** With no further business to discuss, the meeting adjourned at 5:39 pm.

**Motion:** A motion was made by Markus Albrecht to adjourn at 5:39 pm. Seconded by Lauren Siegel. **All in favor - Motion Passed.**

