

Whitemarsh Reserve HOA

Special Board Meeting Minutes

April 29, 2026 – 6:00 PM
Courtyard Marriott, Stuart FL 34997

1. Call to Order

- Meeting called to order at **6:00 PM**
- Board members present: Lauren Provenzano, Angela Zeeman, Dan Maarten, Sara Matera, Patty Aboud, & Counsel Jacob
- A quorum was established with 36 members present and approx. 6 on zoom

2. Meeting Purpose

- President Lauren discussed the ongoing embezzlement investigation and the need to inform members of current situation legally and financially. We all need to understand it takes time. Court Bond hearing is set for late May.
- Secondly, President Lauren addressed the situation regarding Liz, Owner of Avant-Garde. The Board's work must go on for our community, and recent efforts or lack of efforts by our Property Manager (PM) cannot be explained nor accepted.

3. Financial Irregularities & Embezzlement Incident Overview

- Treasurer Angela gave a comprehensive summary and a timeline review starting from December 2024 - to present. Very clear and concise description of the past 16 months of behaviours and concealed information from our PM.
- Investigation by way of audits to determine full extent of loss is underway, although a few bumps occurred in the start process.
- Documentation is still being compiled, as of today, by Avant Garde for audits 2024 & 2025.

4. Actions Taken to Date

- Police report filed; the case is ongoing. An update was briefly given at Assistant State Attorney office today, and shared.
- Monitoring costs and potential recovery options were discussed.
- Sara discussed the Insurance claim submitted; currently awaiting audit 2025 and Proof of Loss forms to be filed, deadline August 16th 2026, to our Insurance CAN carrier.
- Sara mentioned the continued coordination with two legal firms as well as, accounting professionals.

5. Legal Engagement and Actions

- Counsel Jacob discussed that a Civil lawsuit, with Counsel Louis Lozeau, maybe a potential next step when it's time. Discussed the four Demand letters sent to Avant Garde thus far.
- Insurance policy of Avant Garde appears to have no coverage of the embezzlement action.
- Noted that:
 - Insurance policies - we requested notification of all Liz's carriers
 - Loss recovery efforts will involve multiple avenues
- Legal counsel reviewed:
 - Responsibility of Avant-Garde Property Management and advised the Board.
 - Contractual obligations and liability per Management Contract is under review.

6. Financial Controls & Reporting Changes

- Angela listed the Immediate changes she has implemented:
 - Additional oversight on accounts
 - Monthly financial reporting review by board
 - Board formed in March 2026 a Finance Committee (FC) which will be added oversight to our financials, as well as advisory to the Treasurer.
- A new bookkeeper started January 1st 2026, with added structure and controls in place. Barb's bookkeeping is doing a fine job and helped in getting misappropriation of funds compiled for the board.

7. Audit and Insurance

- Audit status:
 - Sara reported that the promise made by PM to the old Board in March 2025, and past years of previous Boards requests, resulted in no audits being done since 2018. This current Board has had several roadblocks to begin the audit process from; Tax season time, lack of interest, lack of sharing information from Avant Garde to our CPA firm, missing documents at the storage facility of Avant Garde...etc. Outcome; Board and Finance Committee are committed to the ongoing request for additional documentation and to have a complete audit and/or deep dive into our 2025 Financials.
- Insurances:
 - Sara informed everyone present, that WMR's current Crime Policy has a limit of \$100,000, so it does not cover the full loss. The Board is reviewing other way to get recovery.
 - Discussion of pursuing claims under Avant-Garde's insurance policies has been requested by our Counsel Louis.
 - Sara confirmed the action by this Board updated all Policies and with proper Points of Contact. Administration from prior years was not in order. The previous Board was unaware of two policies cancelled due to non-payment. Most importantly was the Directors and Officers policy cancelled Dec2024 and the liability Workman's Comp. policy July2025.

8. Property Management

- Regarding Avant-Garde's role and performance, was discussed by the Board and those members present.
- Considerations of scope of work and SOP's were discussed, if we transition to a new property management company, along with other thoughts.

9. Ongoing Communication Plan

- Current Board remains committed to transparency with homeowners as they have shown in the past 9 months. Continued updates to be provided as investigation proceeds and on all financial matters.
- Legal guidance has determined what information can be shared from the investigation process

10. Next Board Meeting / Meet and Greet

- Next meeting scheduled for **May 27th at 6:00 PM at Pool Cabana area**

11. Next Meeting & New Board Elections

- Upcoming election scheduled for **June 17th 2026 at 6.00pm at Courtyard Marriott**

12. Homeowners Q&A

- Questions regarding:
 - Financial impact to our community was a concern. The members were informed by Angela we remain financially stable and the current situation does not have a material impact on our daily operations, nor any affect with the investment accounts.
 - Legal costs to recover monies was another concern, whereby the HOA lawyer, Jacob, stated we have: filed a claim with our insurance agent under the Crime Policy and that a demand letter was sent to Liz for restitution of all known losses to date. The insurance carrier CNA has given HOA until August 16 2026 to file the Proof of Loss (POL) forms. FC will work with the Treasurer and others to ensure this step is done timely.
 - Members were concerned how the decision process by the old Board was made in Dec2024 whereby a vote carried 4-1 in favour to have Avant-Garde do our bookkeeping. The old Board President who was present, sited convenience and less cost.

13. Adjournment

- Meeting adjourned 7.25pm

Key Takeaways in Priority

- The Board is reviewing potential changes to property management services. Board will conduct due diligence and research as a #1 priority.
- Legal, insurance, and recovery efforts are all active and #2 priority
- Workload is high for the Board, and some special projects are on hold at the moment, however, keeping a friendly and smooth-running community is a high priority.
- Lastly, to create an email communication system through the webmaster will be implemented for easier contact with the Board.