

From: Rita Angelini <rtangel8@yahoo.com>
Sent: Friday, June 16, 2023 5:37 PM
To: michael@pegasuscam.com
Cc: Jennifer Darrow; Edward Walendy; Deanna Durbin; Danny Fior; Kathy Whelan Ulm; Ross Biondo Sr; Rick Roudebush
Subject: Payments to Elias Brothers

I write on behalf of the Board of Directors of Island Park Village, Section 5.2 (IPV 5.2). We rely on Pegasus Property Management (Pegasus) to work with the Board to ensure our community funds are managed and applied correctly.

As a result of Hurricane Ian damage, IPV 5.2 contracted with Elias Brothers Construction (Elias Brothers) for repairs to multiple homes in the community. As you are aware, IPV 5.2 is disputing Elias Brother's invoices due to their severe overbilling. We have been in extensive negotiations with Elias Brothers on their overbilling and did not authorize any further payment beyond the original \$375,000 deposit.

It has come to our attention that on April 21, 2023, Pegasus wrongly issued Check #100349 for the sum of \$28,427.68 to Elias Brothers for two invoices: 1) #14709 for \$16,466.84, and 2) invoice #32031 for \$11,960.84. On April 17, 2023, Reynaldo Tirado of Pegasus approved "Final Release" and on April 19, 2023 he approved "Payment Authorized." Pegasus did not have the Board's approval or authorization to pay these invoices.

We believe Elias Brother's charges are not accurate until the insurance auditor issues his review of Elias Brother's pricing requests. Until that time, these billings are best described as "estimates only."

Elias Brothers refuses to return the \$28,427.68 to IPV 5.2. This is a formal demand that Pegasus immediately take all actions available to retrieve the overpayment to Elias Brothers of \$28,427.68 and we expect Pegasus to return these funds no later than July 7, 2023.

Please keep me informed of your actions in this matter.

Sincerely,

Rita Angelini

IPV 5.2 President

