



Board of Director's Meeting  
Saturday, August 15, 2015

Joe called the meeting to order at 10:02 AM. All Board members were present and Jack participated by Tele-Conference.

Proof of Posting of Meeting was acknowledged and signed by Secretary

**Minutes**

After review of the minutes from the July meeting, a motion was made by Walt to accept the minutes as written, Sheri seconded and the motion passed

As of this date, we have received \$900.00 from the sale of furniture from Unit 112.

**Treasurer's Report**

1100 Operating cash balance per Bank Statement		\$28,988.88
Total Reserve Balance in Quickbooks:		69,923.75
6410 Roof Replacement	7,312.89	
6420 Building Painting	29,398.82	
6430 Parking Lot	7,403.08	
6440 Deferred Maintenance- Capital Expenditure	27,026.85	
6450 Insurance		
Reserve Acct Interest posted in July 2015	4.76	

The financial report was posted on our Facebook Page.

Sheryl made a motion to accept the Treasurer's report, Walt seconded and the motion passed.

### **Manager's Report**

Mike reported that all rental agreements that were sent in have been submitted to the DOR on August 1<sup>st</sup>. If you have not sent in your \$25.00 with the agreement, please submit ASAP

Sheryl asked how many owners have mailed in their Rental Agreement...How many of those sent in their \$25.00 fee. He advised that we received 46 agreements and 40 owners submitted their fee.

Sheryl also asked where we stand with our winter rentals, and he advised that we are just about completely booked for February and March and January is partially booked.

He also advised:

- New rope for Beach deck has been received and installed.
- Pool company will be here August 27<sup>th</sup> to fix the surface stain – should take only a few hours
- Entry doors have been painted and Athens Paint will be back within a few weeks to paint the
- Bedroom patio doors for those units that have one
- Kenny cut the “bubbled” tiles on the walkway to smooth them out and we are waiting for 2 more bids for the tile work.
- Sea Coast Gardens inquired if we would split the cost of a new fence between our properties..we are waiting to find out the cost and the type of material that will be used.

Units for sale:

106	\$269,000
203	under contract
207	\$318,000
308	\$204,900
401	\$340,000
505	\$289,000

### **Old Business**

Tile Repair – We have received two bids so far and are awaiting for at least two more. Jack wanted to insure that these companies understand that they need to protect our cathodic protection.

The two bids received so far is \$15.50 per square feet and \$14.00++ respectively. Once all bids are received, the building and grounds committee will make their recommendation to the board. We are requesting all bids in by the end of August.

Sheri asked about the status of the pool fence painting. We will ask Athens Paint to give us a quote.

Maintenance outstanding...one owner is \$2,500.00 in arrears

**New Business**

*Committee Report*

Anyone else needing pictures of their unit to be posted on our website need to get with Linda immediately as the photographer will be here Saturday, August 22<sup>nd</sup>.

Linda advised our Facebook page logged in 1,152 hits.

298 people have commented on the page, including some out of the country

Rental questionnaire – owners will electronically receive those by the end of the month including the inventory list.

Sheryl asked Michael to look into purchasing mirrors/reflectors for the elevator for security purposes. A new owner asked about cleaning up the elevators

Many owners publicly thanked our new Managers for a job well done and the great communication taking place.

PLEASE REMEMBER OUR ANNUAL MEETING IN SEPTEMBER. PLEASE CHECK YOUR EMAILS FOR YOUR PROXY, (ESPECIALLY IF YOU ARE NOT PLANNING ON ATTENDING THE MEETING AND MAKE SURE YOU SIGN IT BEFORE SUBMITTING IT TO THE OFFICE. We need to insure we have a majority of owners (45) in order to hold an annual meeting and your designated voter is listed.

There will not be an election, however, since only 6 owners submitted their candidate sheet.

Motion made to adjourn the meeting at 11:40 AM

Respectfully submitted,

Sheryl Kolessar  
Recording Secretary