

SUNCHASE CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

January 21, 2014

MINUTES

BOARD MEMBERS PRESENT

Abe Singh
Jake Commer
Duane Fair
Tim Carr
Butch Sommermeyer (by tele-conference)

OTHERS PRESENT

Ray Etheridge
Cheryl Kelley

Call to Order:

The meeting was called to order at 5:00pm by Abe Singh, President.

APPROVAL OF MINUTES: Duane made a motion to approve the minutes of the BOD meeting in November (directly after Annual Meeting) Jake Commer seconded, and the motion passed unanimously. Butch made a motion to approve the minutes of the BOD meeting in October, Jake seconded and the motion passed unanimously.

December Financials: Ray Etheridge presented the December financial reports. The financial reports reflected monthly income of \$28,784.34 and total expenses of \$20,517.43 for a net operating income of \$8,266.91. Reserve transfer 3278.50 was made.

Receivables: #J-3 has been sold, collection of 4,400.00 received from short sale closing in December. #F-4 Foreclosed, collection to Land Lease, written off as bad debt expense, there was some discussion if would be feasible for the Association to claim personal judgment claim against R. Newcomb. EPM will look in public records to check for filings.

Ray stated that is was a good year financially , ending the year with a positive Operating Balance of 1218.90 Reserve Accts are in good shape, ending year with 359,503.14.

OLD BUSINESS:

- A. Dogs: walking area/animal rules:** There was discussion at the last BOD meeting regarding the lack of residents abiding by specifically dogs rules, walking areas, picking up after dogs. Cheryl will order dog pick up bag dispensers, to be placed in dog walking area. Violation letters have been sent to known defenders.
- B. Building Painting Update:** The exterior painting of the buildings is projected to begin late spring. Paint Supply Company Pensacola Hardware (PPG) will be contacted to supply paint supply quote. Sherwin Williams Company has been contacted. A walk thru of the property with EPM will be scheduled in order to specify the specifics of the job, the contractors will be notified and bids re-submitted.
- C. Update, Wood-rot Building & Balconies:** The work has been completed for the window trim repairs #M2. Baughn Renovations is scheduled to begin work on #L-6 next week. Cheryl Kelley informed the board that although many repairs have been made, there are still many buildings with wood rot and balcony repairs needed before the Exterior Painting can begin. Proposals are being obtained for M-6, I-5 and C-7. A-1, E-4 also has repairs to do.

There was discussion as to the budget, reserves available and ways to pay for all of the wood rot repairs. It was decided that until the Painting Bids are in, only a small amount of siding/reserve funds are available. To be discussed further at February meeting.

NEW BUSINESS:

- A. Insurance Renewal:** The Sunchase property Insurance will re-new in March. EPM has requested bids for the renewal. Greg Tober with Hiles McLeod Insurance is currently working on a proposal for Sunchase. Ken Jensen with Gilmore Insurance (current agent) will also provide a renewal proposal. Cheryl Kelley stated that we hope to have some renewal quotes in for the February meeting. Insurance companies will not send out renewals earlier than 30 days from renewal.
- B. SRYC Dredging:** SRYC has begun the dredging project. Abe and Cheryl have been in contact with Jim Cook with SRYC. Sunchase Board did not to accept the dredged sand as requested by SRYC.
- C. Hard Surface Floor Covering:** There was discussion among the board regarding the issue of owners installing hard floor surfaces in upstairs units, in areas other than kitchens and bathrooms.

As currently stated in Exhibit J:

“No unit owner shall place any tile or floor covering other than carpeting with his Unit without the prior written approval of the Board. The Board shall require a Unit Owner to carpet or place area rugs or other noise reduction devices in the unit in order to curtail noise disturbing the unit owners”

There was some discussion and agreement that owners are not getting written permission nor are they following this rule. Will this rule apply to both upstairs and downstairs units? Butch offered to re-write the language of the rule, this will be presented and discussed at the next meeting.

Adjournment

Abe- As there was no further business, the meeting was adjourned at 6:20p.m.

Respectfully Submitted,

Cheryl E. Kelley