

SUNCHASE CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

September 21, 2016

MINUTES

BOARD MEMBERS PRESENT

Abe Singh (by teleconference)
Duane Fair
Tim Carr
Jake Commer
Mandy Youngblood

OTHERS PRESENT

Cheryl Kelley, Etheridge Property Mgmt.
Mr. and Mrs. Booker
Brenda Colston

Call to Order:

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

Approval of Minutes: Jake made a motion to approve the minutes of the August meeting. Tim seconded, and the motion passed unanimously.

August Financials: Cheryl Kelley presented the August financial report.

Cheryl reported that the Wood Rot Repairs are over budget, balance of available funds of siding project was on the painting reserve surplus to complete the wood rot. Abe gave a summary of the project during this year.

Aged receivables, all owners with a balance due by the 15th of the month are sent a statement. Many owners have a credit balance; Cheryl noted that the Receivables are in good shape.

Tim made a motion to approve the August financials, Jake seconded, motion passed unanimously.

OLD BUSINESS:

- A. Update, wood-rot Buildings:** Tim gave a summary regarding the additional wood rot repairs that are now completed on A Building. Board has approved the final estimate from KT Construction; this includes various siding repairs on buildings.
- B. Exterior Building Painting:**
Paint crews will return to paint the Additional work & A building next week. Saturday painting of items and front doors will be on October 8th, Board members have been assigned buildings to access the painting. PPG Rep, Ricky Haugen will also inspect the project. No buildings have been signed off, a complete walk thru will be done by Board before Painting project will be considered completed
- C. Sellers Landscaping/palm tree trimming estimate/pond trimming.:**
Sellers landscaping submitted estimate for Palm Tree Trimming for 4395.00 & 500.00 for pond area trimming. Board discussed the trimming and funding for the trimming. Tabled for discussion later for full funding with other projects.
- D. Rules and Regulations, Compliance Report:**
Board discussed ongoing issues, hoses run from common water to balconies, plants and overhanging of planters on balconies. Due to recent painting and wood rot, board is requesting residents be compliant, refraining of placing plants on rails and ensures plants

are properly draining, not allowed to submit moisture on the wood work. E-2 garage compliance, sent certified letter, then responded, stating they are in compliance with 25% storage and vehicles can fit into garage, (there are currently stacks of plastic storage boxes, blocking neighbors' availability thru garage. Cheryl sent owner response to board and has asked for their response to owner. Board stated she has a point with storage, to look into further.

NEW BUSINESS:

A. Discussion of funding and reserves, balance of painting wood rot:

Painting/Wood Rot project in 2016. This project was planned and implemented by the Board of Directors in December 2015. Reserves are in place for Painting/Wood Rot, however the Wood Rot Repairs were more extensive than previously thought. Board kept close watch over entire project and approved the needed wood rot replacement. Therefore, Reserve Funds for Painting/Wood Rot are in a deficient.

Plan of action:

- Balance due: Painting/Wood Rot, in the amount of 65,591.68 (note, some additional small estimates still to come from KT, now paid 10/2016)
- Palm Tree Trimming/ Estimate, approved \$4395.00
- Bontrager Construction Piling Repairs, approved for Building E, K & L \$18,851.00

Duane Fair made a motion: Special Assessment of \$500.00 per unit x92, total of \$46,000.00, additionally an assessment increase of \$30.00 per month for 18-month period, beginning 1/1/2017, total of \$49,680.00 generating a grand total of \$ 92,000.00. Borrow temporally from Reserve Acct., in order to pay contactors, funds will transfer monthly & fully return capital to Reserves within 18 months.

Tim seconded the motion, All in favor unanimously.

Special Meeting Notice for the Special Assessment will be called, voted on by board of directors, will be held directly after Annual Meeting on November 16 @ 5:00 pm at the Gulf Breeze Library.

B. Management Agreement/additional support staff/contract updates:

Review: Abe and Tim met with Kevin Etheridge, Etheridge Property Management.

Meeting was in regards to the EPM Contract with Sunchase and need for further services at Sunchase were addressed.

The current Management Contract comparison with similar properties/ fees was also addressed.

Cheryl addressed the board and presented a new management contract for EPM for 2017. Cheryl stated a brief summary of status on SC since she became manager in August 2014; savings she implemented for new insurance company, shopping market and saving the association over \$20,000.00 by acquiring new bid. Overseeing of painting and woodrot, including budget overseeing for project, with monthly reports to board thru-out the project. Regularly working with realtors, potential buyers, sellers, insurance agents for unit owners.

Working with owners and renters for rules compliance, commending the EPM staff, admin and bookkeepers that do a great job.

Proposal also presented for EPM to supply a part time maintenance person on site, 2-3 days per week, as needed. Charges per hourly rate, including insurance, taxes, rate, to be billed to Sunchase Assoc. every 2 weeks.

Board to review other proposals.

Other Business:

Mr. Bookers asked about owner in M building & former renter that may move back into unit he owns. Past history damaged interior of rental unit, among other issues with residents, due to personal issues. How is the board prepared to handle any future issues, rights to common elements by owner if continued noncompliance. Board will keep close watch on situation and will continue to communicate with association attorney if necessary.

Cheryl departed meeting at 6:15 p.m. Board had interview for other management companies. Minutes to be continued by board member, secretary.

Respectfully Submitted,

Cheryl E. Kelley