

SUNCHASE CONDOMINIUM ASSOCIATION

Board of Directors Meeting

January 20, 2016

Minutes

BOARD MEMBERS ATTENDING:

Abe Singh
Duane Fair
Tim Carr
Mandy Youngblood
Butch Sommermeyer (via speakerphone)

ALSO ATTENDING:

Chery Kelley – Association Manager
Laura & Scott Plowman – C-1
Jan & Mike Pranschke – L-7

CALLED TO ORDER:

Abe Singh called the meeting to order at 5:00 p.m.

APPROVAL OF MINUTES:

Duane made a motion to approve the December 3, 2015 Board of Directors Meeting Minutes. Abe seconded. Motion passed, unanimously.

FINANCIAL REPORT:

Cheryl Kelley reviewed the Financial Reports for period ending December 31, 2015. As it was the end of the year, Cheryl reviewed the year end Financials. The total Revenues for 2015 were \$281,651.00 with total Expenses of \$271,932.00 for a Net Operating Income of \$9,719.00. Cheryl noted that Reserve transfers were made. Contingency Fund transfers were \$6,250.00. Post rebuild expenses were \$1,534.00. Siding repairs, to date, are \$23,838.00 and Painting Reserve Draws were \$37,702.27.

Receivables were discussed. Cheryl stated that Receivables for the year end were in very good shape.

OLD BUSINESS:

Updated on Wood Rot Repairs –

Abe called out to Butch Sommermeyer via teleconference and he made his statement on wood rot. Butch stated that he thought the project was not running to his expectations. He thought a general contractor should take over the project because he feels that someone should be monitoring the project at least two to three times a day to watch over the painters and he explained an estimated cost to do that. In order for that to happen, a Special Assessment was suggested to the unit owners in order to cover the cost.

All Board Members were given a change to address how they thought the wood rot was proceeding. It was decided that, in the end, no contractor would be employed. A committee that was set many months ago in the fall would be meeting and come up with a plan to go over all wood rot to look at an estimate to finish the rest of the work for the rest of the buildings that haven't been done and then seek a price from a contractor. Duane, Abe and Cheryl are to meet and start this process. Special Assessment proposal was discussed for Wood Rot repairs. Tim and Butch agreed to a Special Assessment. The rest of the Board did not agree.

Cheryl spoke regarding the wood work and she stated that inspections have been done and are ongoing. No buildings have been signed off on. There is a punch list that is being given to painters & will be done at the end of the painting and wood rot project. She and Abe have walked the buildings as they have been done, Buildings B & C. A and M are just being completed next week. Cheryl and Abe will walk through, look at those buildings and when completed next week. It was noted that owners are required to take off all personal items on the balconies, including but not limited to carpet. As it was stated in the beginning, it is the owner's responsibility to take up the carpet. If the owners did not remove the carpet, then they would be billed at \$30.00 per hour by Etheridge Property Management to remove items off the balcony.

It was also noted that basically 25% of the project has been completed. Duane stated that it's been a learning curve at this point and the need to manage by the board, in conjunction with wood rot contractor and the painters. There was an idea to mark the boards as they are noted to be replaced so the painters would know not to paint them. That process should be implemented from here on out.

NEW BUSINESS:

Beach Erosion –

Since the last couple of storms, especially the ones at the end of October and the heavy rains in December, there has been some beach erosion on the beach at Sunchase. Abe and Tim have contacted some EPA representatives and they are looking at the area. There is also some discussion as the Santa Rosa Yacht Club has installed a sea wall along their boat docks. There was some concern as to if that had caused some of the beach erosion. This is being investigated at this point. Abe asked Cheryl to get him the name and number of the Mark Rubin Trust, the owner of the property as the beach belongs to them, in hopes that we can work together with them to work with the EPA and figure out what is causing the beach erosion. Tim and Abe are setting up a meeting with the EPA. Further information on this will be addressed as soon as possible.

Pier Repairs –

Butch also asked about a pier explanation as to why the pier had not been finished. Duane stated that they did meet with Alford Marine and had a bid for \$9,000.00. Duane asked to get details to see if the company that he works for could do it and possibly save some money. He was unable to get an estimate within a week after the Alford estimate was done. Therefore, Duane took responsibility that it didn't get done because, at the time that Alford was approved to do the job, they were on another job. They should start the project for the pier very soon. It was approved by the Board (Tim, Abe, Jake & Duane) that Alford will do the repairs after the estimate from Duane's company was higher than what was estimated from Alford.

ADJOURNMENT:

There will be no further business. The meeting was adjourned at 6:08 p.m.