WINDCHASE BAY CONDOMINIUM ASSOCIATION

Board of Directors Meeting
July 13, 2010

BOARD MEMBERS PRESENT
Ken Curry
Eric Frulla
Larry Richardson
Becky Ringwald
Fleurette Fontaine
John Amentler

OTHERS PRESENT
Ray Etheridge, Property Manager

CALL TO ORDER & APPROVAL OF MINUTES
Ken Curry, President, called the meeting to order at 5:30 p.m. Eric Frulla made a motion to approve the minutes of the June 8, 2010 meeting. Larry Richardson seconded the motion, which passed unanimously.

FINANCIAL REPORT
The financial statements for June 2010 were discussed. Collections for the month were $1,566 under budget, but for the year are $6,975 over budget. Late fees were collected in the amount of $259 and interest income in the amount of $516. The Reserve and Insurance transfers were made in June and are on schedule for the year.

Expenses were discussed, and the landscaping and tree trimming in the amount of $2,635 was paid in June, causing the expenses to be high for the month. The new certificate of deposit has been moved to the Gulf South Bank and Ken asked that the name of this bank be added to the financial statements. The Accounts Receivable was discussed in detail, two (2) units, which were in arrears at the end of June, have paid in July. Ray informed the Board that Unit D-4, which has been in foreclosure, bankruptcy, back into foreclosure, is scheduled to be settled in the court house sometime in August. Ray also informed the Board that Unit J-9 has filed bankruptcy and suggested that the Association have an attorney answer this Notice of Bankruptcy so that our name could added to the list of debtors for this owner. Larry Richardson made a motion for the Association to have an attorney answer this Notice of Bankruptcy, John Amentler seconded and the motion passed unanimously.

PROPERTY UPDATE
John Amentler reported on the status of wood rot repairs, the Board had approved two (2) additional building ends at the last Board meeting. John has surveyed the property, and in his opinion, only one (1) is needed at this time.

Some do not look good, but there is not much wood rot. The Board decided that they need to worry more about the wood rot itself then esthetics. The south end of Building "G" is in need of replacement. Building "B" was also discussed, but no decision was made to change this one. Ray was also asked to get a price to do around the windows of some units; the south side of Building "O" is particularly bad. John stated that there are thirty-two (32) ends in the property, and sixteen (16) have been done, eleven (11) of those are on eight (8) unit buildings.

LANDSCAPING
Ray reported that the installation of new sod that has been approved at our last meeting has not been done by Carolyn Walders at this time. Ray will call her on Wednesday and see when this installation of new sod would be done.

In addition, it was discussed that residents of Building "J" have complained about the appearance of the yards behind the school building, there is debris and trimmings in this area and does not look very well. The Board approved to install plants in this area to hide the rear area of the school. Becky Ringwald and John Amentler both know the type of plant, they will give this to Ray, and plants will be ordered as soon as possible. These shrubs will be placed beside our fence, and allowed to grow tall to hide the rear area of the school.

Ray will also find out when our parking lot needs to be seal coated again, and to take a look at our steel post supports of the balcony areas, to determine if they need to be repainted. Larry Richardson stated that the lights on Building "M" are staying on during the day and coming on early at night, and these need to be checked. It was also discussed that Carolyn Walders crew is sometimes blowing debris on automobiles and not removing it. Ray will call Carolyn regarding this as well.

MAINTENANCE
It was also stated that the gutter in the area of G-1 needs to be cleaned out. Also, many dryer vents seemed to be clogged, and Ray will have this checked by the maintenance people as well.

Several items of maintenance are needed around the pool. One of the large lights is not burning, and one is mildewed very badly. Trees in this area need to be trimmed and some caps are missing in the pool, the area also needs to be treated for ants.

INSURANCE
Ray stated that he had received a renewal of our wind and building insurance in the amount of $67,481.00-The premium last year was $60,664.00

NEW BUSINESS
Ray also informed the Board that there have been some changes in Statutes 718, governing condominiums. The Association now may restrict owners and their tenants from using common amenities when a unit is three (3) months in arrears on assessments. Also the Association may send letters to the tenants of owners who are in arrears, and demand that the tenant pay their monthly rent to the

Association to be applied to moneys owed by that unit. This was approved and Ray will send letters out, informing those owners that this will be effective August 1, 2010.

OLD BUSINESS
At the last Board meeting, the Board approved for Unit S-10 to keep his bicycle stored on the breezeway as long as it was covered with a black cover, something in the line of a grill cover. On two (2) different occasions this bicycle had not been covered, Ray was asked to send this resident and owner a letter giving him seven (7) days to have a cover on this bicycle, and if it is not covered within that seven (7) day period, the owner will be fined.

ADJOURNMENT
There was no further business and the meeting adjourned at 6:35 p.m.

Respectfully Submitted,

Ray O. Etheridge