WINDCHASE BAY CONDOMINIUM ASSOCIATION
Board of Directors Meeting
October 12, 2010

BOARD MEMBERS PRESENT
Charles Crumpton
Ken Curry
Larry Richardson
Eric Frulla
John Amentler
Becky Ringwald
Fleurette Fontaine
Erika Stamets

OTHERS PRESENT
Ray Etheridge

CALL TO ORDER AND APPROVAL OF THE MINUTES
Ken Curry, president, called the meeting to order at 5:30 p.m. John Amentler made a motion to approve the minutes of the September 14, 2010 meeting. Erika Stamets stated that the minutes had Building N listed as having new siding replaced; this should have been Building O. With this correction, Eric Frulla seconded the motion, which passed unanimously.

FINANCIAL REPORT
Ray Etheridge discussed the financial statements for September 2010. Collections for the month were over budget by $1,916.00. The Reserve transfers and Insurance transfers were made on schedule. Wood rot has also been paid from the operating account in the amount $3,725.00. Ray stated that this month the balance of that contract for repairs to building G was paid and the total amount of $6,060.00 had been transferred from the reserve account into the operating account. The repairs to building O have not been paid as of this date. These will be charged to the budget for exterior siding repairs. The account receivable was reviewed. Several notices of intent to lien are being mailed and we still have not collected funds from Unit D-4, which has been in foreclosure for a lengthy period of time. The unit has now been taken over by Fannie Mae and some funds should be received on this unit in the near future. Also, one (1) unit is in bankruptcy. The Board also discussed the expenditure for a pool motor and asked that next time the motor goes bad that we look at a possible upgrade to prolong the life of this motor.

PROPERTY UPDATE
Wood rot on the property was discussed. The Board discussed changing additional ends of the buildings or also replacing some additional siding on the window sides or as needed. Fleurette Fontaine made a motion to spend between $12,000 to 13,000 to replace rotting siding with John Amentler to determine the ends of the buildings to be replaced or the sides where the windows are located on the buildings. John will do this on worst case basis. Erika Stamets seconded this motion, which passed unanimously.

WATER LINES
The water lines from the meter to buildings for building B were discussed. We have had several leaks in this area, with repairs having been made to our pavement after each repair. Ray had obtained from ECUA to move these meters to across the street in the amount of $550.00 per meter. There are nine (9) meters on building B, which would then cost $4,950. It was decided that the Board would look at this location and it would be placed on the Agenda for the Board to discuss at the Board meeting immediately after the Owners Meeting on November 23, 2010.

PEST CONTROL
Ken Curry also discussed that bed bugs are becoming more and more of a problem throughout the country. Ray was asked to call a pest control company and see what steps the Association needed to take should we have a problem with bed bugs.

OWNERS MEETING
The owners' meeting has been scheduled for Tuesday November 23, 2010. The meeting will be held at Hancock Bank on Creighton Road. An additional notice will be sent out thirty (30) days prior to this meeting. The bank will make a presentation to those present at this meeting. John Amentler discussed that the budget will not be changed from 2010 to 2011. We do not want to increase assessments at this time and the monthly assessment amount will remain at $135.00 per unit, per month for 2011. This budget will be discussed at our Owners Meeting in November.

ADJOURNMENT
There was no further business and the meeting adjourned at meeting adjourned at 6:20p.m.

Respectfully Submitted

Ray Etheridge