SUNCHASE CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

SEPTEMBER 12, 2011

MINUTES

BOARD MEMBERS PRESENT

Caroline Stinson

Jim Babbitt

David Haney

Jake Commer

Duane Fair

OTHERS PRESENT

Lynda Babbitt

Ray Etheridge–Association Manager

CALL TO ORDER

Jim Babbitt, president, called the meeting to order at 5:00 p.m.

Jake Commer made a motion to approve the minutes for the meeting of August 8, 2011. Caroline Stinson seconded, and the motion passed unanimously.

FINANCIALS

Ray Etheridge discussed the financial statements for August 2011. Assessments for the month were $523.00 under budget but are still well over for the year. Late fees were also collected in the amount of $14.68. The reserve and insurance transfers were made and are on schedule for the year. Legal fees in the amount of $525.00 were discussed along with other expenses. Pool maintenance is substantially over budget for the month due to the summer months as well as catching up with previous billing. Landscaping totaled $515.00, most of which was for the cutting of our beach area. Cash-in-banks was reviewed. Ray informed the Board that, by Florida statute, we are required to have a bond in an amount equal to our maximum funds on hand. As a result, we will have an increase in our bond amount this year due to the increased funds in our reserve and insurance accounts. Accounts receivable were

discussed and are in good condition with two units who owed over one month at the end of August now paid in the month of September. However, statements are being sent to several units that still owe for August and now for September.

PROPERTY UPDATE

The renovations for B-1 were on our agenda, but this owner was not at the meeting to present his plans for renovations to this unit.

The beach, as previously discussed, had been mowed and cleaned up but will need mowing at least one other time before the winter months set in. Ray is in the process of getting estimates from both our lawn maintenance provider and from Greg Fowler, who cut the grass approximately one month ago. Ray will call Jim Babbitt when these prices are obtained and decide on mowing the beach again.

David Haney reported to the Board that he had Larry Jowers install a satellite dish for his unit. The dish was put in a very inconspicuous place, and David stated that he was very pleased with Larry Jowers's work and professionalism on this installation. Larry Jowers had told David that many of the dishes throughout the property could be placed in the same position to get good reception and be much less conspicuous than they are currently. It was decided that Ray would ask Larry Jowers to write a letter to the Association owners and residents, that Ray would provide a cover letter with this, have it approved by Mr. Babbitt and distributed to all owners making them aware of the service provided by Larry Jowers. It was also discussed what residents would do if there is a problem with a dish for any particular unit, and Ray will call Larry Jowers regarding this.

The units in M-6 were discussed, an appointment had been set to make repairs to the windows in this unit, but the owner had called and canceled. Ray was asked to call Suzanne Blankenship to determine if the Association could hold this owner responsible for repairs should we not be able to fix these windows in a timely manner.

Ray informed the Board that our Owners Meeting is now scheduled for November 14, 2011. The meeting will be at the Gulf Breeze Library and will take place at 5:00p.m. A sixty (60) day notice of this meeting is being mailed within the next couple of days to all owners. The Board was reminded that they must submit new applications to serve on the Board for next year.

Previously, the EPM Maintenance Personnel had worked on the sliding glass doors of units in Building K, and the leaks seem to have been stopped. However, with the heavy rain from the tropical storm, these units have leaked again. Ray stated that he had an appointment with these owners at 8:00 on Friday morning to re-inspect and see what else can be done to solve this leak problem. The leak is over the sliding glass doors of the downstairs units.

Ray was asked to have some wood shake re-installed at Building H to replace the shake that had blown down in the storm. Also, there is a security light on this building which has not been working properly. Additionally, the flood lights at the south entrance are not working.

ADJOURNMENT

There was no further business, and the meeting adjourned at 5:30 p.m.

Respectfully Submitted,

Ray O. Etheridge