SUNCHASE CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

AUGUST 8, 2011

MINUTES

BOARD MEMBERS PRESENT

Jim Babbitt

David Haney

Caroline Stinson

Jake Commer

OTHERS PRESENT

Lynda Babbitt

Mr. & Mrs. Singh

Ray Etheridge–Association Manager

CALL TO ORDER

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

Caroline Stinson made a motion to approve the minutes for the meeting of July 11, 2011. David Haney seconded this motion, which passed unanimously.

FINANCIALS

Ray Etheridge discussed the financial statements for July 2011. Assessments for the month were $3,895.00 over budget; late fees were also collected in the amount of $49.00. Expenses were reviewed. The reserve and insurance transfers were both made and are on schedule for the year. The termite bond for the year was paid in the amount of $1,300.00. Pool Maintenance was slightly over for the month but is still under budget for the year. General Maintenance was under budget by $155.00 and is under budget for the year. A new expense category was established for Storm Loss Maintenance, which is attributed to lightning damage to one of the air conditioner units on the property. The Board reviewed Cash-In-Bank and the Reserve Account. Accounts receivable was reviewed. One unit who owed $562 at the end of July has paid in August. Two units are being called which have become late, and Notices of Intent to Lien are being sent to one additional unit.

PROPERTY UPDATE

Mr. & Mrs. Singh, the owners of unit B-1, were present and briefly discussed renovations they wanted to make in their unit. They stated that they will have recessed lighting, new cabinets,

and other improvements in the unit. They also stated that they will not rearrange the washer and dryer connections as previously discussed. Mr. Singh will have a contractor look at the Sunchase plans, and he will then submit his plans to the Board of Directors for their approval. The Singh's were welcomed at Sunchase by the Board and others present, and Mrs. Singh stated that they were enjoying Sunchase.

Ray reported that the leaks in both units K-1 and K-4 have been stopped and that the leak in K-4 had been caused by water leaking through nail holes when storm shutters were installed.

Beach cleanup was again discussed. It was reported that the contractor who had given the best price has required that the city approve the scraping of the beach prior to his beginning the work. Prior to the meeting, Ray had discussed this with the city. They did not require a permit, but did state that we should call the U.S. Army Corps of Engineers and the Department of Environmental Protection (DEP). The Corps was called, and they stated that they would not require a permit as long as we did not disturb the wetlands. However, the DEP will require a permit–a form must be filled out, and a $100.00 application fee must be paid prior to their screening the property. The Board discussed and decided to go ahead and have the low bidder mow the property then look into doing other maintenance in this area next year. Ray will call the contractor to have him get started as soon as possible.

Ray had two estimates on hand to repair the pool lights. This will require a new light fixture and a 100 foot cord. One estimate was from Aqua Pool & Patio in the amount of $484.00. The other was from Pensacola Pools for the amount of $537.00. The Board approved for Aqua Pool & Patio to install the new light.

The proposal from Larry Jowers of Pristine Electronics to install satellite dishes on the building was discussed. David Haney is in need of a new dish, and it was decided that David would call Pristine to have his dish installed in order to see what level of service he receives. The Board will then revisit the possibility of the Association signing a contract with Pristine after discussing David's experience.

Ray reported that unit M-6 had canceled the appointment scheduled for next week to inspect the window. A new appointment has been scheduled for Wednesday of this week. Ray then reported to the Board that windows in unit C-7 are also in need of inspection, and the Board

asked if this could be done Wednesday as well. This has since been found to be a sliding glass door.

A cover over the handle/lock on the inside of the Sunchase pool was discussed. A heavy plastic shield has been placed over it, making opening the gate from the exterior much more difficult. The Board had looked at this device and thought it should keep anyone not using a key from being able to reach in from outside the gate in order to open it. This will be monitored.

The Board asked that Ken Jensen come to our next Board meeting to discuss the possibility of a rider to our insurance policy to cover damage to air conditioner units caused by electrical storms or other acts of God.

ADJOURNMENT

There was no further business, and the meeting adjourned at 6:00 p.m.

Respectfully Submitted,

Ray O. Etheridge