SUNCHASE CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
July 23, 2013
MINUTES

BOARD MEMBERS PRESENT
Jake Commer
Jim Babbitt
Caroline Stinson
Abe Singh
Duane Fair
Michelle Spencer

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 of the May 15, 2013 meeting (no June meeting). Caroline Stinson second this motion, which passed unanimously.

Ray Etheridge discussed the financial statements for June 2013. Collections for the month were $2,200.00 under budget, but for the year is still $5,751.00 over budget. The reserve transfer and insurance transfers were made and are on schedule for the year. The expenses were reviewed and it was noted that the pool permit was paid in June, in the amount of $410.00. General maintenance was also looked at and is over budget for the year. There was one major expense in the month of June, which was to replace rotted wood siding on 11 buildings. It was also noted that the trimming of the palm tree invoice was paid in June and that this bill had been reduced from the initial bid of $3,300.00 to $3,100.00, and this was paid for from the reserve account. The cash in banks and the reserve accounts were reviewed by the Board. Ray Etheridge also discussed the accounts receivable, and one unit, which owed two months at the end of June, has now paid. There is one unit, however, that has been foreclosed by the land lease company, and there are some funds left in the courts and the association attorney is attempting to collect those. There is $5,065.00 owed by this particular unit. This figure also includes attorney fees and late fees. A 'Notice of Intent to Lien' has been sent to one additional unit and one unit which is in arrears, hopefully will close soon, through a short sale.

The piling support for the balconies was briefly discussed. This project, which started earlier this year, has been completed, however, the Board discussed leaving this on the agenda and once the post installations are completed, we will again make inspections and possibly make more repairs.

The post installations in the kitchen/dining room area are going slow. There was more work here than originally anticipated and also more costs. The engineers required sheetrock be removed and plywood be put in two sides of the counter to strengthen these posts. Again this has increased the amount of work and the cost.

The beach clean-up was done, just prior to July 4th. The Board discussed, and it was decided that this would be done on a more regular basis, probably monthly, in order to keep our beach looking as attractive as possible, at all times. Ray will work closely with our landscape maintenance contractor to accomplish this.

The possibility of electric gates to the entrance was discussed. Abe Singh has prepared a letter, which the Board reviewed. Abe will now edit this letter and send to Ray Etheridge. Ray will then forward to all owners, asking their input on gates. If it appears that a lot of owners are interested in installing gates, the association will move forward. This would be an improvement to common property and would require, in writing, approval of not less than 70% of owners. This is on page 16 of the declaration, section 6.3, paragraph B.

Ray reported that the sliding door leaks in unit K-4 finally appear to have been solved. The contractor worked on this in detail. He did have to come back one time, but with the recent hard rain, we have not had any leaks. Good news.

Again Ray reported that the palm trees had been trimmed. Board members are happy with the outcome. The appearance is much better and the price was reduced by $200.00.

Ray reported that after discussion with Jim Babbitt earlier this month, we had approved to put a new well at building B. This well has been given us problems for at least 2 years; not enough water, and the landscaper had actually taken some sprinklers out, in order to get better pressure. This well should be installed this week.

The water fountain and the lights in the pond were discussed. Abe volunteered to move the fountain into the center of the pond. Jake and Duane volunteered and will assist Abe in this. Ray informed the Board that he has had much of the weed growth removed from the pond.

The Santa Rosa Yacht Club had requested that the association allow them to put the dredge material from their seawall areas onto the Sunchase property. It is their feeling that this will enhance our beach and would be a win-win situation for both Sunchase Condominium Association and the Santa Rosa Yacht Club. The Board discussed in detail, and had seen some of the fill that had been previously removed by this dredging and were not convinced. There was also concern that sand here may eventually wind up back into the sound and lessen the depth of the water in this area, making boating and use of the pier more difficult. As stated, this was discussed in much detail, after which Caroline Stinson made a motion to not allow Santa Rosa Yacht Club to place their dredged material onto Sunchase property. This motion was second and passed unanimously. Ray was asked to send a letter to the yacht club and to copy Wetland Remedial, LLC, which would be the company actually dredging the sand from the Santa Rosa Yacht Club.

ADJOURNMENT

There was no further business, and the meeting adjourned at 6:30 P.M.

Respectfully Submitted,

Ray O. Etheridge