SUNCHASE CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
September 18, 2013
MINUTES

BOARD MEMBERS PRESENT
Jake Commer
Caroline Stinson
Abe Singh
Duane Fair

OTHERS PRESENT
Mr. & Mrs. Youngblood (Unit K-8)
Mike Farrell (Unit E-4)
Ray Etheridge-Association Manager

CALL TO ORDER
In the absence of Norman McFadden, Jake Commer was elected by the Board to chair the meeting. Jake called the meeting to order at 5:05 p.m. Duane Fair made a motion to approve the minutes of the August 21, 2013 meeting. Jake second and the motion passed unanimously.

Ray Etheridge discussed the August financial statements. Assessments for the month were $4,700.00 under budget, but the association is still $7,400.00 over budget for the year. Late fees were also collected in the amount of $130.00. The reserve transfer and the insurance transfers are on schedule for the year. The expenses were reviewed, and it was noted that our termite bond for the year was paid in full, in the amount of $1,300.00. Pool maintenance is running somewhat under budget, however general maintenance is well over budget, due to the large amount of wood rot and other expenses associated with the repairs this year. Garbage is also well under budget. The cash in the banks were reviewed, as well as the reserve account and the accounts receivable. The accounts receivable is in good shape, with only two units (as of the date of this meeting) owing any appreciable amount, one of these is military and has been hard to contact. However, in the past, he has paid in full when he is available. The other unit is the unit foreclosed on by the land lease company and this is being contested by the mortgage company. Funds are supposedly being held in the courts, and it is hoped that we will get at least some reimbursement from this unit in the future.

Ray informed the Board that CPA's and auditors are advising that painting reserve funds be separated from other reserve funds because of the IRS determination that painting reserves are not a legal reserve item because painting is a continuing maintenance item. The Florida Statutes require painting reserve and do not require it be separated. Based on the CPA's recommendation, however, Caroline Stinson made a motion that the painting reserve be separated from other reserve funds. This motion was second and passed unanimously.

Ray was also asked if we had been doing some work in J Building's garage, and Ray stated not to his knowledge, but he will check into this.

The piling supports were briefly discussed, and again, it was reiterated that no additional work would be done on this project until the installation of the posts in the kitchens were completed.

The post installation was discussed in some detail, and there are only four units left to do and the contractor should start on these sometime next week. We are running over budget, however, due to the additional work that was required with the sheetrock having to be torn off and plywood installed and then sheetrock be laid on top of the plywood. The Board will obviously pay for these other units and address this with our new budget and see exactly what extra funds we do have in our insurance account.

Mike Farrell was on hand and gave a very good explanation/discussion of our windows. Mike stated that most appeared to have been installed incorrectly, and that we would probably have leaks in the future. Mike had pulled a window in G building and gave details to the Board regarding the installation of these windows originally. This one has now been corrected. Mike had also stated that he had a leak in his unit, and that there was a simple fix, a flange had come loose and had fallen into the window sill, which when reinstalled, stopped the leak. There are also the separations in some of the windows, and Mike has a method by which to fix these.

The Board authorized Mike to repair those units that we are aware of, with wide gaps between the windows. There are four, and Ray will give this list to Mike for repairs.

The letter to owners regarding electronic gates was again discussed. The letter is complete, with the exception of the cost of the remote being added in. The Board approved that Ray add this to the letter, send it to the Board for approval, and this should go out sometime next week.

Jake asked about the pond lights and the sprinklers, and Ray informed the Board, that he thought these had been repaired, but had not yet looked at the electrical box, which is located on the pool house. (We have since checked into this and the lights and timers have not been corrected in the retention pond. The electrician stated that he had gotten the part in, but it was the wrong part, and he had to re-order. He will have this done as quickly as possible.)

Ray did not have another estimate on hand at this time to repair the driveway of Unit G-1. The mudding process that was discussed by Jake at our last meeting, seems to be something not used in this area.

Ray informed the Board that our annual meeting is scheduled for November 20, 2013 at the library and suggested that the time be moved back to 5:30, rather than 5:00pm, to possibly allow more owners to attend. We must vacate the building however, by 7:00pm. Also, at our next meeting in October, Ray will have a proposed budget prepared for review by the Board. This budget would then be discussed at our annual meeting, prior to approval.

Ray was asked to send Jim Babbitt a thank you letter, for his long time work as President of the Board, as a Sunchase owner. Mr. & Mrs. Babbitt have recently sold their unit, and Jim resigned from the Board.

The owners of Unit K-8, Mr. & Mrs. Youngblood, who attended this meeting, would like to see the sea grasses taken off the beach, so we would have more white sand. Abe answered their questions and informed them that we cannot just go take up the beach grass. We must get approval from DEP and other agencies prior to removing the grass. One of our owners had started to do some digging on the beach and had been issued a citation. We do not want the association to be in this position.

ADJOURNMENT

There was no further business, and the meeting adjourned at 6:10pm

Respectfully Submitted,

Ray O. Etheridge