

BAYBRIDGE CONDOMINIUM ASSOCIATION

Board of Directors Meeting

April 8, 2015

Minutes

BOARD MEMBERS PRESENT:

Tom Belger
Clay Jennings
Frank Rainey
Doug Caddell
Gale Larkin

HOMEOWNER'S PRESENT:

George & Margaret McCormick
Larry & Gayle Monserratte
Norma Juneau
Betty Rainey
Jason Broxson – Hiles McLeod
Cheryl Kelley – Association Manager

CALLED TO ORDER:

Tom Belger called the meeting to order at 5:30 p.m.

HILES MCLOED INSURANCE:

Jason Broxson of Hiles McLeod presented an insurance update; Fannie-Mae has new guidelines for Individuals Condo Financing. The new requirement is for HOA to include "Ordinance and Law" Insurance. The ordinance & law insurance would cover costs for replacement for items such as unit interior sprinklers, items that would bring units to required/current codes. Cincinnati Insurance policy would provide this coverage, included in the Package Policy.

There was discussion among the Board asking several questions on the coverage. Jason recommended the coverage. Jason stated that he believes it is a good policy for the association to carry. The cost for Law & Ordinance Insurance for all 11 buildings is approximately \$1800. As suggested by Jason, Tom Belcher made reference that it would make sense to remove the earthquake and add the Ordinance and Law coverage. He also stated, if we are going to do one building, we should cover all buildings. Frank Rainey made a motion to accept the Ordinance and Law Insurance and take off the Earthquake Insurance. Clay Jennings seconded. All were in favor. This will be effective, immediately.

Jason Broxson also informed the Board that it is time for the insurance renewal for Flood, Wind & Package policies. Jason has shopped the insurance marketplace and is waiting to hear back from American Coastal, quote. Jason stated that he will inform Cheryl and the Board in the next week as to the renewal rates. Cheryl will e-mail the Board as soon as she receives the renewals. Policy renews 4/30/15.

APPROVAL OF MINUTES:

Doug Caddell made a motion to approve the minutes for the March 11, 2015. Frank Rainey seconded. All in favor.

Gail Larkin made a motion to approve the minutes for the March 19, 2015. Doug Caddell seconded. All in favor.

It was omitted in the March 19, 2015 minutes to accept Frank Rainey as a member of the Board of Directors. Minutes for March 19, 2015 have been corrected. Doug Caddell made the motion to accept Frank Rainey as a member of the Board. Dick Baker seconded. All in favor.

FINANCIAL REPORTS:

Cheryl Kelley presented the Financials for March 31, 2015.

Revenues:	\$32,489.00
Expenses:	\$28,203.00
Reserve transfer:	\$ 1,950.00
Net Income:	\$ 6,635.00

MAINTENANCE EXPENDITURES:

Maintenance Expenditures for February and March were presented. Cheryl stated to those present that if anyone had any questions to please let her know.

AGED RECEIVABLES:

Cheryl noted that several unit owners have dues paid in advance and therefore several owners have credit balances. One unit is in arrears of over 30 days. A Notice of Lien and a statement has been sent to that owner. Statements were mailed to all owners with a balance due.

MAINTENANCE TRACKING CHART:

Cheryl noted, as per C & E (Marty's) new contract that began on April 1, 2015, new to contract is "Exhibit A" which itemizes the schedule for maintenance:

- April: Seal coat for the pool deck & power wash pool area, to be completed.
- Furniture ready and the pool set, cleaned, Aqua Pool to finish the new pool cap.
- Gutter Cleaning and Power washing, sidewalks, curbs & boardwalk
- EFIS – Seal and caulk the windows. Lift will be rented and caulking project windows

LANDSCAPING:

Debbie Belger stated that she has walked to property with a new landscaper, Clark Allen with Grassroots. The time line is set for next week, weather permitting. Grassroots will have a crew of 10-12 to start trimming all the bushes, shrubs, add the flowers by the pool, go over the sprinkler system and do an overall trimming and landscaping of Baybridge.

The Board noted to Cheryl that it was very important to clarify maintenance for the sprinkler system, and asked Cheryl to get a definition for the sprinkler system maintenance, because it is in Marty's contract to maintain the sprinkler system. However, it is in Clark's contract if the heads are broken or damaged, landscapers are responsible. Cheryl stated that she is going to coordinate Marty and Grass Roots & make sure it is understood who is responsible for what specifically for the sprinkler system.

Cheryl presented a proposal from Wallace Company for the Lawn Spraying for \$1,200 per year, including fertilizing lawn, insecticide spraying, 8 visits per year. The quote is lower than price with

Lawn Master, and includes more applications. Gail made a motion to accept the motion the Wallace Spring proposal. Frank seconded. All in favor.

Ants were brought up as an ongoing issue. Cheryl is to contact Anchor to make sure that they are treating for the ants on the property.

AMENDMENT TO MARTY'S CONTRACT:

Cheryl presented an amendment to Marty's contract (C&E) (presented to Board 3/19). Marty will continue with parking lot/pick up the leaves, as needed, when the landscapers are not. Marty has requested an increase his contract for an additional \$3500.00 a year/ \$291.00 per month. This will include extra items that have been added to C&E contract. Such as the semi-annual inspections. Frank made a motion to accept the \$3,500.00 C & E contact increase. Doug second. All were in favor.

CAPITAL IMPROVEMENTS:

Cheryl presented the Capital Improvements that are in progress;

McCormick's (Unit, #80) – Marty is to research leak in the dining room window. The area wall will be opened up -and research where the water/leak is coming from, make the necessary repairs.

Harrison (Unit #110) C & E finish repairs, pressure wash deck, railing repair. The hurricane shutters are to be put back up by Windows Plus.

Tucker (Unit #96) – Todd with Windows Plus is coming by to check his windows and will be there Friday. Mr. Tucker has had no more leaks in his garage and Association is waiting on approval from Mr. Tucker to finish and close up the sheet rock in his garage.

Juneau (Unit #68) – Closing tomorrow, and there is one more inspection item that Marty will take care of in the morning and then all of the association items for her closing will be complete.

Pressure washing will begin Friday, April 10, 2015.

AJOURNMENT:

There is no further business. The meeting was adjourned at 7:20 p.m.