BAYBRIDGE HOMEOWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
FEBRUARY 10, 2010

MINUTES

BOARD MEMBERS PRESENT	*OTHERS PRESENT*
Dick Baker	Betty Cornett
Michael Driscoll	Sam Tucker
Greg Harrison	Mrs. Ford
	Mrs. Rose
	Tom Belger
	Ray Etheridge, Property Manager
	Marty Esposito

CALL TO ORDER/ APPROVAL OF MINUTES/2010 BOD OFFICERS
Michael Driscoll, President, called the meeting to order at 5:00 p.m.

Dick Baker nominated Tom Belger to serve on the Board of Directors for 2010. Michael Driscoll seconded this motion, which passed unanimously.

Dick Baker made a motion that the Officers for 2009 serve in 2010. Those officers are:

Michael Driscoll -	President
Doug Caddell & Greg Harrison -	Vice Presidents
Dick Baker -	Secretary/Treasurer

Michael Driscoll seconded this motion, which passed unanimously.

Dick Baker made a motion to approve the minutes of the December 8, 2009 meeting. Sam Tucker commented that he and Betty Cornett had recommended that no changes be made in the "Declaration of Condominium & Bylaws", but that the Board should follow the "Rules & Regulations" in the "Declaration of Condominium & Bylaws". Michael Driscoll seconded this motion, which passed unanimously.

FINANCIAL REPORT
Dick Baker discussed financial statements for January, 2010. Dick pointed out those differences between collections and expenses. Collections were heavy in January 2009, but normal in 2010; however, we are still $1,000.00 over budget on collections for the month. Expenses were reviewed and it was noticed that most are in line, with some showing no expense, and are paid on an annual basis. After review, Dick made a motion to approve the financial statements for January, 2010. Sam Tucker asked a question about our budget for 2010, and noted that there was no reserve contribution during the year. Sam commented that many of the owners would rather pay a smaller amount now, than having a large special assessment later. It was discussed that some owners currently would rather not pay any contribution to painting reserves, and have a special assessment. It was also commented that perspective buyers have an opportunity to look at our financials to see that there are no reserves for painting, and that there may be a large assessment for painting in the future. This might deter sales in Baybridge. There was a brief discussion as to a

possible, special owners meeting to discuss whether to start reserving for painting in 2010 or to wait. Currently Dick has it in his projected budget for 2011 to begin paint reserves at that time. It was decided that the Board would not make any efforts to change the budgets at this time, but would make the change in 2011. Greg Harrison seconded Dick Bakers motion to approve the financial statements for January, 2010, and the motion passed unanimously.

OLD BUSINESS

Michael Driscoll stated that the KVAP product installed on two (2) or our electrical meters continues to provide a 17% to 18% savings per month in electrical costs.

PROPERTY UPDATE

ROOF & WINDOW LEAKS

Roof and window leaks were discussed. We still have a couple of roof leaks, which Marty is working on. Two (2) or three (3) of our garages are leaking as well. Marty is working with a contractor in this matter. Marty and Ray have looked at the others and when the weather gets somewhat better, efforts will be made to correct these problems. The window leaks appear to be mostly with faulty windows. There is some question that some may have not been installed properly, but most appear to have not been assembled correctly, which is causing the problem. The windows had a ten (10) year warranty; however, the company who sold the windows is out of business. Marty has attempted to work with a company who has assumed some of the warranty work; however, this company is not being paid, and will do no further work at this time. It was decided that Michael Driscoll would call Paramount to see if Paramount can assist in this matter. The total cost of these window repairs is approximately $7,000.

EROSION PROBLEM

Marty stated that we have an erosion problem at the south end of the new retention pond. Water comes in here with such flow from the west side of the tennis court, causing the grass to wash away. Marty had an idea to put another concrete spillway here at a cost of $900. It has also been discussed to use stakes to better hold the sod in place. This project will be continued, and hopefully we can get the sod established this Spring.

A water leak from one of our exterior water lines has caused a very high water bill to one (1) of our Residents. This Resident had made a request to the Board of Directors to be reimbursed in the amount of $109.17. Bills substantiated that this extra expense had been submitted and the Board reviewed. The Board then approved reimbursement to this owner for this stated amount.

Michael Driscoll made a request to owners present, and to others, for volunteers to form and serve on the Landscape Committee. Mrs. Belger had already volunteered for this committee. Anyone interested in serving on this committee, please call Michael Driscoll at 850/916-7569.

ADJOURNMENT

There being no further business, the meeting adjourned at 6:20 p.m.

Respectfully Submitted,

Ray O. Etheridge