BAYBRIDGE HOMEOWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
APRIL 14, 2010

MINUTES

BOARD MEMBERS PRESENT
Doug Caddell
Michael Driscoll
Tom Belger

OTHERS PRESENT
Betty Cornett
Sam Tucker
Laura Ford
Joe Sharit
Sandy Wilkins
Mrs. Belger
Marty Esposito
Ray Etheridge, Property Manager

CALL TO ORDER/ APPROVAL OF MINUTES
Michael Driscoll, President, called the meeting to order at 5:00 p.m. Doug Caddell made a motion to approve the minutes of the February 10, 2010 meeting. Tom Belger seconded this motion, which passed unanimously.

FINANCIAL REPORT
The March 2010 financial statements were discussed. Dick Baker has prepared a summary of incomes and revenues in $1,000.00's. Through the first quarter of 2010, we have collected $57,000.00 in Revenue and our budget was $55,000.00. We had also expensed $32,000.00, with our budget expenses being $39,000.00. This report was given to all Board members present and to all owners. Also distributed to owners was the Quarterly Financial Report, as issued by Etheridge Property Management. Ray Etheridge reviewed the Accounts Receivable at the end of March. We now have two (2) units with liens. One (1) unit with a lien is in the process of being recorded, one (1) unit is being sent a "Notice of Intent to Lien", and two (2) units are being called for collection of assessments. Ray stated that he would continue to work on his receivable and make every effort to collect assessments that are in arrears. Tom Belger made a motion to approve the financial statements through March 2010. Doug Caddell seconded and the motion passed unanimously. Tom Belger also asked when the payment to SBA would be complete.

OLD BUSINESS
Michael Driscoll reported that the KVAR saving to our electrical bill is still running in the neighborhood of 17% - 20%. It appears that this was a good investment by the Association.

Michael also reported that the units, which had bought the windows after installation from the hurricane damage, will be repaired at a cost to Paramount Construction Company, with no cost to owners or to the Association. Michael was thanked for his efforts in obtaining these windows at no charge. Michael thanked Marty Esposito for his help.

PROPERTY UPDATE

LANDSCAPING

Landscaping was discussed. The Landscape Committee, consisting of Mrs. Belger, Mrs. Ford and Mrs. Boys, had walked the property with Michael Driscoll and Marty Esposito. A plat had been supplied to them that they could show areas on the property that needed improvements or new landscaping. Mrs. Belger reported that she had three (3) lawn contractors coming out. One (1) would cost $75.00, one (1) $100.00 and the other in the range of $200.00 - $250.00. Tom Belger made a motion to approve this expenditure. Doug Caddell seconded and the motion passed unanimously. It was discussed that there is approximately $5,000.00 in our budget for landscaping. Michael Driscoll also stated that once the final plans and costs for the approved or additional landscaping is complete, a special Board of Directors meeting will be called to let all owners know what plans are made for additional and improved landscaping, and to have input from them. A three (3) day notice would be required for this meeting.

NEW BUSINESS

INSURANCE COSTS

Dick Baker had prepared a summary of our insurance costs for 2009 and 2010. The Package policy, which includes Directors and Officers Liability insurance, as well as our Windstorm insurance, renews later this month. The Flood Insurance does not renew until early July. The total cost of insurance for 2010 will be $60,170.00. This expense in 2009 was $57,893.00. The Association had budgeted $62,000.00 for insurance costs in 2010, and will be approximately $1,700.00 under budget on insurance. Dick Baker recommended that Package and Windstorm insurance be renewed with Hiles McLeod, who wrote the insurance last year, and the Flood policy be renewed with Eddie Zarahn Agency, who wrote the Flood last year, because of a rebate from this firm.

Ray reported that we had a leak in the middle of our driveway in the front on the drive side of Buildings #3. Gulf Breeze Plumbing had to be called for this repair, and the bill was received at the cost of $1,012.00. Also paving repair will have to be done, and it was estimated that this cost will be $300.00 - $400.00. There was also an additional leak in the area of Unit #90, that Marty's crew was able to repair.

Marty also reported that he had been working with a contractor to make roof repairs on the garage roofs at Baybridge. The roof contractor has been on site. The roofing contractor is claiming in some areas that his warranty has been voided because of items installed on the roof, such as satellite dishes and air conditioning units. Marty said the contractor will cut out the bubbles, and try to determine exactly where the water is coming in. Hopefully, most of these items are under warranty.

An owner had called Ray concerning parking at the north end of the property. Parking is tight here. Some units are not utilizing their garage for parking, creating a parking problem with visitors coming and having no place to park. It was decided that no formal action will be taken, and that Ray will talk to these individuals, asking them to park at the extreme north end of the parking lot or farther to the south, and not in the general area of the tennis courts.

There also had been a complaint recently regarding the pit, which our compactor sits in. This area had gotten very dirty, and had not been cleaned out in recent months. It was cleaned out upon the latest dumping of this compactor. Michael Driscoll stated that in the future, Marty will clean the pit every time the compactor is removed to be emptied. Insecticides and other items will be used to keep this area as clean as possible. Residents, be sure when you take your garbage out that it is placed inside the hopper and not just left on the ground. In addition, a reminder the compactor is for household garbage only, not lawn debris, old furniture, and other items.

Michael Driscoll asked that it be put in the Minutes that all complaints on the property should go through the Etheridge Property Management office. Our "Rules & Regulations" state:

> "Complaints of violations and/or questions regarding these rules should be directed to the Manager's office, not to the Directors or Committee members. Violations will be called to the attention of the violating member by the Manager, and he will notify the Board of Directors, if warranted. Disagreements concerning violations will be presented to, and judged by, the Board of Directors for further action."

Owners and Residents, please anytime you have a complaint, call Etheridge Property Management. If Ray Etheridge is not available, please leave a message on his voice mail and your complaint will be answered, or you can email Ray at epm@epmfl.net. Please do not call members of the Board of Directors concerning complaints. Again, they should be handled through Etheridge Property Management.

ADJOURNMENT

There was no further business, and the meeting adjourned at 6:05 p.m.

Respectfully Submitted,

Ray O. Etheridge