

SHEARWATER CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
MAY 17, 2010

PRESENT: Gerri Smith, President
Pat Duval, Vice-President
Phil Hatchard, Treasurer
Susan MacMillan-Finlayson, Secretary
Frances Higgins, Director
Tina Ligon, Director

ALSO PRESENT: Shirl Nelson, Landscape Committee Chairperson, Unit 15B2
Ted Finlayson, Unit 2A
Thaddeus Baringer, Unit 13A2
Chuck Trefrey
Ron Faulkner
Connie Cadwell, Unit 16A1
David Densmore
Rainette Bannon, Unit 4A2
Skip Smith, Unit 5B1
Heather Gummel, Brodie Management
Sherri Kennedy, Recording Secretary

Gerri Smith, President, called the Board Meeting of the Shearwater Condominium Association to order at 7:04 P.M. The meeting was held at the Shearwater Clubhouse.

MINUTES:

- Tina Ligon moved to approve the March 15, 2010 Board of Directors meeting minutes and the April 19, 2010 Organizational Meeting minutes as submitted. Susan MacMillan-Finlayson seconded the motion and the vote carried unanimously.

PRESIDENT'S REPORT – Gerri Smith:

- No Report submitted.

TREASURER'S REPORT – Phil Hatchard (See Attached Report)

- See attached report.
- Anticipates at least \$43,000.00 over budget in operating expenses at year end due to recent large one time expenses such as fidelity law insurance, large flood repair and snow plowing.
- Suggesting a 5% increase in annual budget to replenish Reserve Account.
- Just received final version of the Miller Dodson Reserve Study analysis which outlines expenditure plan based on remaining life expectancy. Report will be placed on the website under code.

MANAGEMENT REPORT – Heather Gummel (See Attached Report)

- See attached report.
- #5 – Heather will contact Novex to confirm inspection date.
- #7– Unit 13B3 – Will not submit an insurance claim and will get another comparison bid.
- Heather Gummel will contact the insurance company as to whether storing gas grills on decks will void the insurance policy.
- An article will be placed in the next newsletter reminding owners that gas grills are not permitted on decks and to be responsible with fire hazardous materials.
- An insurance policy renewal notice will be forwarded to homeowners once the policy has been renewed. This notice will include an overview of policy responsibilities.

COMMITTEE REPORTS:

Marina Committee – Scott Ligon

- A 4% marina fee increase is proposed. There has been no increase for 8 – 10 years.
- Scott Ligon will follow up on pump out station requirements.
- Scott Ligon will arrange to have several unused kayaks relocated to make additional room.

Grounds and Landscape Committee Report – Shirl Nelson

- Have received 2 out of 3 proposals to prune, tree removal, and trimming.
- Met with Terra Nova about configuring the sprinklers so that every building on the street side will be included in phase 2 and remaining areas will be deferred to phase three.
- Spoke with a landscape company regarding the cost for a master landscape plan for the community and was provided an estimate of a cost less than \$5,000.00. She recommends that the Association include this in the budget.

Architectural Committee – Connie Cadwell

- Several units have used meshing on the decks to create a barrier. Management has forwarded violation letters. Two units have complied. 16A and 11B1 were told that this issue will be discussed at the meeting. 5A2 requests an exception. Gerri Smith moved that the Architectural Committee develop guidelines for barriers and only units with children may submit a request. Phil Hatchard seconded the motion and it carried unanimously. 5A2 was granted an exception. Units 16A and 11B1 will be instructed to remove the mesh barrier. Heather Gummel will check with CAI and other Associations with the same issue.

Pool and Activities Committee – Tina Ligon

- Pool scheduled to open on May 29th.
- Pool Barbeque is scheduled for June 26th.
- Clean up and repairs started today.
- She is working on establishing a committee to clean the pool furniture this weekend.

BUDGET:

- Notification of the budget hearing was mailed on April 20th. Miller Dodson recommended the Association maintain \$207,000.00 in the Reserve Account in order to meet the expenses over a 30 year time period. A 5% increase in the assessment is proposed and a 4% increase is proposed in the marina assessment. A comment was received opposing the increase and would prefer a special assessment. Discussion ensued. Tina Ligon moved to accept the proposed assessment increases as submitted. Susan MacMillan-Finlayson seconded the motion and it carried unanimously.

OLD BUSINESS:

- No old business.

NEW BUSINESS:

- Shirl Nelson reported that she has almost completed the next newsletter. She is looking for a volunteer to proof read the newsletter four times a year. Tina Ligon volunteered.
- Management will contact the trash contractor requesting that they replace the recycling bins on the concrete pads.

NEXT BOARD MEETING:

The next Board of Directors meeting is scheduled for Monday, July 19, 2010 at 7:00 p.m.

ADJOURNMENT:

With no further business to discuss, Susan MacMillan-Finlayson moved to adjourn the meeting. Tina Ligon seconded the motion and the vote carried unanimously. The meeting was adjourned at 8:20 P.M.

Respectfully Submitted,

Sherri Kennedy, Recording Secretary

Approved: _____

Date: _____