

SHEARWATER CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
JULY 19, 2004

PRESENT: Steve Snyder, President
Harvey Paskin, Treasurer
Marc Hayes, Secretary
Jim Nunneley, Director/Landscape & Building Committee Chairperson
Carroll Stewart, Director
Peter Gavian, Director

ABSENT: Jim Behrens, Vice-President

ALSO PRESENT: Phil Hatchard, Marina Representative
Michael Yerman, Architectural Committee Chairperson
Jay Harrison, Unit 5B2
Mary Gibb, Unit 7A2
Ian and Fern Sargent, Unit 7B2
Skip Smith, Unit 5B1
Mary Irace, Unit 11A3
Marilyn and Jim Fisher, Unit 12A3
Dennis Sesplankis, Brodie Management
Sherri Kennedy, Recording Secretary

Steve Snyder, President, called the Board Meeting of the Shearwater Condominium Association to order at 7:00 P.M. The meeting was held at the Shearwater Clubhouse.

MINUTES:

- Harvey Paskin moved to approve the June 21, 2004 Board meeting minutes as submitted. Peter Gavian seconded the motion and it carried unanimously.

PRESIDENT'S REPORT – Steve Snyder:

- No Report Provided

TREASURER'S REPORT – Harvey Paskin (See Attached Report):

- See attached June 30, 2004 Year End Report.
- The Association should begin fiscal year 04/05 with a slightly positive balance in the Operating Account and will not have to borrow money from the Reserve Account.
- Steve Snyder entertained a motion to accept the Treasurer's Report. Marc Hayes moved to accept the Treasurer's Report. Jim Nunneley seconded the motion and it carried unanimously.

MANAGEMENT REPORT – Dennis Sesplankis (See Attached Report):

- See attached report.
- Item 1A – Dennis Sesplankis reported that an invoice of \$40,000.00 for the first draw for the roof replacements has been received. The second draw will not be due for six months.
- Item 2 – A meeting has been scheduled for July 27th with Scott Mielke, a shoreline evaluation engineer, to discuss the Association's options regarding the shoreline erosion at the rear of buildings 7 and 8. Management, committee and Board representatives will be present.

COMMITTEE REPORTS

Building Report – Jim Nunneley (See Attached Report)

- See attached report.
- The committee is waiting on a painting bid update.

Landscape Committee – Jim Nunneley (See Attached Report)

- See attached report.

Marina Committee – Phil Hatchard (See Attached Report)

- See attached report.
- Item 2 – The Board agreed to rebuild the control panel on the pump out station at a cost of \$1,260.00 and submit the invoice to the State for reimbursement.

Architectural Committee – Michael Yerman (See Attached Report)

- See attached report.
- The Board will forward cease and desist letters the reported individuals with architectural violations requesting compliance within 10 days. Show/cause hearings will be scheduled for those homeowners that do not comply within the requested timeframe.
- The Board agrees that the Association’s Bylaws dictate the governing bodies. The Architectural Committee should remain a separate entity and the Board should serve as the court of final appeal.

Pool and Activities Committee – Carroll Stewart (See Attached Report):

- See attached report.
- Carroll Stewart reported that everything seems to be running smoothly and the lifeguards are delightful.

OPEN FORUM:

- No Discussion.

OLD BUSINESS:

- No old business discussed.

NEW BUSINESS:

- Discussion ensued concerning roof leaks in units 12A3 and 11A3 and a skylight that was reported to be defective by RJ Construction in unit 11A3. Jonas Brodie will be asked to supply an opinion as to the repair responsibility of the skylight. Further discussion occurred regarding standard procedures for work orders. John Guthrie will review each work order to determine if another contractor must perform the work.

NEXT BOARD MEETING:

The next Board of Directors Meeting will be Monday, September 20th.

ADJOURNMENT:

With no further business to discuss, Marc Hayes moved to adjourn the meeting. Harvey Paskin seconded the motion and it carried unanimously. The meeting was adjourned at 8:10 P.M.

Respectfully Submitted,

Sherri Kennedy, Recording Secretary

Approved: _____

Date: _____