

SHEARWATER CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
MAY 17, 2004

PRESENT: Steve Snyder, President
Jim Behrens, Vice-President
Harvey Paskin, Treasurer
Marc Hayes, Secretary
Jim Nunneley, Director, Landscape Committee
Peter Gavian, Director

ABSENT: Carroll Stewart, Director

ALSO PRESENT: Jim Bausell, Dockmaster
Linda Lawrence, Unit 1B1
Dr. Ozbeck, Unit 2A3
Phil Meredith, Unit 1B2
Jay Harrison, Unit 5B2
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 April 19, 2004 Board meeting minutes as submitted. Jim Nunneley seconded the motion and it carried unanimously.
- A soft copy of the minutes will be forwarded and revisions will be due within five days from their receipt. Final revisions will be forwarded red-lined to the Board.

PRESIDENT'S REPORT – Steve Snyder:

- The Association website could be available tomorrow, May 18th, at www.shearwatercondos.com.
- Amended approved minutes will be promptly forwarded to Brodie Management so that they may be forwarded to Jay Harrison for posting on the website.

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

- See attached Budget Status as of 4/30/04.
- See attached Proposed Budget for fiscal year 2004/2005.
- See attached Capital Replacement Plan.
- See attached Cash Flow Analysis.
- Peter Gavian moved to accept the Treasurer's Report. Marc Hayes seconded the motion and it carried unanimously.

MANAGEMENT REPORT – Dennis Sesplankis (See Attached Report):

- See attached Report.
- Jim Nunneley moved to accept the proposal submitted by Corporate Services to replace the rotted landscape timbers at unit 10. Harvey Paskin seconded the motion and it carried unanimously.

COMMITTEE REPORTS

Marina Committee – Jim Bausell (See Attached Report)

- See attached Report.
- There were no objections by the Board to the guest slip fee recommendation. Jim Bausell is in the process of revising the Marina Committee Rules and Regulations that will incorporate guidelines for a guest slip reservation. Once the revisions have been completed a community meeting will be scheduled.

Landscape Committee – Jim Nunneley (See Attached Report)

- Andino's has completed the landscape enhancement project at the entrance corner.
- Andino's has replaced and relocated plant material in the front building bed of building 7 to help stabilize the bed due to a change in the slope.
- The turf is in good shape and there are not many weeds. Andino's has done some minor turf replacement.

Pool and Activities Committee:

- Jim Behrens moved to award Anchor Aquatics the contract to maintain the pool for the 2004 season. Marc Hayes seconded the motion and it carried unanimously.
- Steve Snyder will confirm with Carroll Stewart her interest in serving as the Pool Chairperson.

Architectural Committee – (See Attached Report):

- See the Architectural Committee Meeting Minutes.
- The committee is recommending that the letter to the community that was drafted by Steve Snyder on behalf of the Board of Directors include a reminder to the homeowners that shades and screens are prohibited and information about approved exterior fans. This Board agreed that this information should be placed in a separate letter that does not come from the Board. Brodie Management will contact Michael Yerman to discuss the points he would like to have addressed in this letter.

Building Committee – Jim Nunneley:

- Three roof replacement proposals were received from Drew Construction: \$13,500.00, Maryland Exteriors: \$14,100 and Fichtner: \$13,828.00. Don Kadonoff and Jim Nunneley met on site with Randy Savage of Drew Construction to further discuss the job specifications and a payment schedule. Drew Construction has agreed to begin the job in late June without a deposit and will waive payment of \$45,000.00 until the first three structures are completed. Drew Construction is also agreeing to complete the remaining three structures and offering to defer the \$45,000.00 payment for six months with an interest fee of \$1,350.00 or for one year with an interest fee of \$2,700.00. The committee is recommending that all roof replacements be completed this season. Harvey Paskin moved to accept the proposal submitted by Drew Construction in accordance with the specifications as provided and agree to defer payment of the second three structures for a maximum of one year with the stipulation that payment may be made prior to this deadline. Jim Behrens seconded the motion and it carried unanimously. The re-roofing will be done in order of urgent need as determined by Drew Construction and as listed in the letter provided to the Board via Brodie Management, i.e. 1 & 2, 3 & 4 and 5 & 6.
- Jim Nunneley and Don Kadonoff will contact Bay County Painting to discuss painting specifications, a payment schedule and cost for siding replacement. This information will be communicated with Brodie Management.

OPEN FORUM:

- No Discussion.

OLD BUSINESS:

- Steve Snyder will color copy the letter to be forwarded to the community and Brodie Management will have them mailed.

NEW BUSINESS:

- Dennis Sesplankis will contact the unit owners in buildings 1 and 11 who are having their air conditioners replaced so they may share the cost of a crane.
- Building 7 & 8 hill erosion – the Board agreed that a timeline for repairs must be developed and that someone will need to be designated to help write a grant request to reduce the cost of repairs. Steve Snyder will discuss this matter with concerned homeowners in building 7 to see if they are interested in working on this issue.
- Dennis Sesplankis will forward Jay Harrison a work order so it may be placed on the website.

NEXT BOARD MEETING:

The next Board of Directors Meeting will be Monday, June 21st.

ADJOURNMENT:

With no further business to discuss, Jim Behrens moved to adjourn the meeting. Harvey Paskin seconded the motion and it carried unanimously. The meeting was adjourned at 9:10 P.M.

Respectfully Submitted,

Sherri Kennedy, Recording Secretary

Approved: _____

Date: _____