

SHEARWATER CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
FEBRUARY 23, 2005

PRESENT: Steve Snyder, President
Jim Behrens, Vice-President
Harvey Paskin, Treasurer
Peter Gavian, Director
Carroll Stewart, Director (Arrival at 7:35 p.m.)

ABSENT: Marc Hayes, Secretary
Jim Nunneley, Director/Grounds & Landscape Committee Chairperson

ALSO PRESENT: Jim Bausell, Dockmaster
Jay Harrison, Website Coordinator
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:

- Jim Behrens moved to approve the January 17, 2005 Board meeting minutes as amended. Harvey Paskin seconded the motion and it carried unanimously.

PRESIDENT'S REPORT – Steve Snyder:

- A response letter was forwarded to the Fitzgerald's, unit 7A, and no further correspondence has been received.
- Steve Snyder requested that all committees have a report prepared for the annual meeting. Jay Harrison will create a Committee web page for the placement of future reports.
- The annual meeting notice was reviewed by the Board and approved for mailing. The annual meeting notice will also be placed on the website along with a proxy.
- Steve Snyder's annual meeting report will include an update on the Truxton Park project.

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

- See attached Budget Status Report as of January 31, 2005.
- Harvey Paskin reported that the audit has been completed and that he will be scheduling an appointment with Laurie Fountain of Brodie Management to discuss his questions.
- Harvey Paskin reported that the Association is ahead of budget in operating expenses due to the collection of the marina fees.
- The Water and Sewer expense line item is under budget since the Association has not been invoiced for this service.
- The cost of the replacement bubblers (approximately \$650.00) will be moved from the Marina Equipment/Repairs expense line item to Capital Replacement.
- The Casualty Loss expense line item for -\$9,416.00 is a result of an insurance claim for which an insurance check has been received, but an invoice for the repairs has not yet been received.
- As of January 2005, the Association is paying principal and interest on the loan.
- Steve Snyder entertained a motion to accept the Treasurer's Report. Jim Behrens moved to accept the Treasurer's Report. Peter Gavian seconded the motion and it carried unanimously.

MANAGEMENT REPORT – Dennis Sesplankis (See Attached Report):

- See attached report.
- The Board is currently soliciting insurance proposals. Dennis Sesplankis informed the Board that during a conversation with the Associations current insurance carrier, Nationwide, he was informed that the annual premium may not increase.

COMMITTEE REPORTS

Grounds and Landscape Committee Report – Jim Nunneley

- No report provided

Architectural Committee – Michael Yerman

- No report provided.

Pool and Activities Committee, Carroll Stewart

- No report provided.

Carroll Stewart arrived: 7:35 p.m.

Marina Committee – Jim Bausell (See Attached Report)

- See attached report.
- 1. There are currently 12 or 13 slips available.
- 2. Harvey Paskin will contact Norris regarding the replacement and/or removal of several pilings.
- 2. Shearwater will not repair the pump-out station since the city now operates a pump-out boat.
- 5. Jim Bausell will work out the logistics for the slip requirements for Scott Ligon (move 2 pilings out 3’ or opening up two slips).

OLD BUSINESS:

- The Board agreed to contract with Charles A. Pastrana & Sons, Inc. to replace a 4’ X 15’ of exposed aggregate section of concrete that has cracked and dropped in front of building 7 for a cost of \$900.00.
- Truxton Park – A hearing will be held on March 12th at 10:00 a.m. at the City Hall. Information will be presented on this proposal and resident input will be heard. Information concerning this proposal and hearing will be placed on the website and all will be encouraged to attend.

NEW BUSINESS:

- Steve Snyder reported on Senate Bill 698 that concerns the operations of condominium Board meetings. Steve Snyder will forward a letter on behalf of the Board and residents of Shearwater opposing this Bill. A hearing was held on February 22nd. Dennis Sesplankis will provide the Board with an update on the results of this hearing.

NEXT BOARD MEETING:

The next meeting is the Annual Meeting and is scheduled for Monday, March 21st.

ADJOURNMENT:

With no further business to discuss, Jim Behrens moved to adjourn the meeting. Peter Gavian seconded the motion and it carried unanimously. The meeting was adjourned at 8:00 P.M.

Respectfully Submitted,

Sherri Kennedy, Recording Secretary

Approved: _____

Date: _____