

SHEARWATER CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
MAY 16, 2005

PRESENT: Steve Snyder, President
Jim Behrens, Vice-President
Harvey Paskin, Treasurer
Marc Hayes, Secretary
Jim Nunneley, Director/Grounds & Landscape Committee Chairperson
Jay Harrison, Director/Website Coordinator
Shaila Aery, Director

ALSO PRESENT: 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 Nunneley moved to approve the April 18, 2005 Board meeting minutes as submitted. Jay Harrison seconded the motion and it carried unanimously.

PRESIDENT'S REPORT – Steve Snyder:

- The contract with Comcast Cable was approved with no increase.
- The painting and siding project is underway. Bay Country will be released from their duties once the punch out list has been completed on Buildings 1 and 2. Annapolis Painting has been contracted to provide painting services for the remaining buildings and East Coast Siding has been contracted to provide siding replacement. Don Kadonoff will assist Brodie Management, at no cost to the community, in the daily management of this project. A method and schedule has been developed that will allow all painting to proceed without any delays. The storm from this past weekend ruined the new paint on buildings 5 and 6. Annapolis Painting will re-do these buildings as to additional cost to the Association. Information regarding this project has been placed on the website and will be posted on the bulletin boards as well. Shearwater residents and Don Kadonoff have reported to Dennis Sesplankis that they are pleased with the work being performed.

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

- See attached report to include: Budget Status as of 4/30/05, Proposed FY 2005 – 2006 Budget, Capital Replacement Plan and Assessment History Report.
- Harvey Paskin reported that there was \$7,000.00 more income from the marina than budgeted.
- Harvey Paskin reported that the operating budget is in good shape. The Association is under budget in liability insurance and general maintenance and repairs. Any year-end surplus will be placed into the Reserve Account.
- Harvey Paskin moved to increase the 2005/2006 annual assessment 5%. Jay Harrison seconded the motion and it carried unanimously.

MANAGEMENT REPORT – Dennis Sesplankis (See Attached Report):

- See attached report.

COMMITTEE REPORTS

Grounds and Landscape Committee Report – Jim Nunneley (See Attached Report)

- See attached report.

Architectural Committee – Michael Yerman

- No report provided.

Pool and Activities Committee – Pat Duvall

- No report provided.

Marina Committee – Jim Bausell (See Attached Report)

- See attached report.

OLD BUSINESS:

- Discussion ensued regarding an alternative for replacing decks and railings. Don Kadonoff and Harvey Paskin have viewed a deck at The Point for a possible solution. The top railing of the deck was replaced with iron. The top railing would consist of two horizontal bars and several vertical supports. Harvey Paskin moved to have an architect develop specifications and a drawing for a cost not to exceed \$500.00. Jay Harrison seconded the motion and it carried unanimously. Once the Board approves the drawings, they will be submitted to the county for approval as a suitable replacement. A possible solution for the tongue and groove decks would be placing plywood over top the existing deck and installing a vinyl composite on top of the plywood. This would require less maintenance and would be more economical. An engineering approach will be developed. Dennis Sesplankis and Don Kadonoff will provide a cost analysis and solicit proposals. A test strip will be installed at the pool.

NEW BUSINESS:

- No new business to discuss.

NEXT BOARD MEETING:

The next Board of Directors meeting is scheduled for Monday, June 20th.

ADJOURNMENT:

With no further business to discuss, Jim Behrens moved to adjourn the meeting. Jay Harrison seconded the motion and it carried unanimously. The meeting was adjourned at 8:05 P.M.

Respectfully Submitted,

Sherri Kennedy, Recording Secretary

Approved: _____

Date: _____