

SHEARWATER CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
APRIL 16, 2007

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

ALSO PRESENT: Jim Bausell, Dockmaster, Unit 14A
Michael Yerman, Architectural Committee Chairperson, Unit 1A
C. Frederick Muhl, Unit 16B3
Ian Sargent, Unit 7B2
Skip and Gerri Smith, Unit 5B1
Rainette Bannon, Unit 4A2
Steve Snyder, Unit 6B1
Connie Cadwell, Unit 16A1
Mary Irace, Unit 11A3
Pat Duvall, Unit 7A1
Natalie Collier, Brodie Management
Sherri Kennedy, Recording Secretary

Jay Harrison, 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:

- Fern Sargent moved to approve the January 15, 2007 Board meeting minutes as submitted. Marc Hayes seconded the motion and it carried unanimously.

PRESIDENT'S REPORT – Steve Snyder:

- No report submitted.

TREASURER'S REPORT – Harvey Paskin

- Operating budget in on track.
- Income is on track. The Association has collected the majority of the marina slip fees. Should collect fees from another two or three slips which is another \$2,500.00 - \$3,000.00 of income.
- The Association should finish the year on budget.
- The annual budget will be voted on in June, so a proposed budget will be forwarded to the Board in May.
- There is \$241,000.00 in the Reserve Account. This is a good start and the Board is trying to build up this account. Would like to put \$150,000.00 in the Reserve Account this next fiscal year (same as this fiscal year).
- A concern was raised that an invoice from Bartlett Tree Experts was 74 days overdue. Natalie Collier informed the Board that a check will be cut on Wednesday.

MANAGEMENT REPORT – Natalie Collier (See Attached Report)

- Natalie Collier introduced herself as the new Association Manager. She is unsure if a new manager will be hired to take over her account, but for now Shearwater has been added to her portfolio. Should a new manager be hired, Natalie Collier will remain on the account for thirty days for training purposes.
- Tennis Courts – Proposals supplied to the Board for review. Permits will be obtained by the contractor; however a Shearwater representative will need to sign for them. Harvey Paskin moved to accept the proposal for the tennis court repair once the environmental impacts are determine and if they to not exceed more than a couple of thousand, commence tennis court repairs. Marc

seconded the motion and it carried unanimously. Natalie Collier will have Lenny McGarvey from American Tennis Courts, Inc. contact Harvey Paskin.

- Parking Permits – An adequate parking permit database has not been maintained to determine if a vehicle belongs to a resident of Shearwater. This database must be updated. Natalie Collier will forward a copy of the parking registration form to the Board for their comment.

COMMITTEE REPORTS:

Marina Committee – Jim Bausell (See Attached Report)

- See attached report.

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

- See attached report.
- Building 11 – Plants will be replenished at building 11 along with other buildings that Jim Nunneley has noted.
- Building 4 – Jim Nunneley will review his walkthrough list to see if the dead shrubs were noted at this building. If not he will inspect and they will be replaced accordingly.
- The trees that were removed will be replenished and additional enhancements will be planted.
- Building 7/8 – A berm will need to be created to control the run off from the apartments. Jim Nunneley will inspect this area. Natalie Collier will be supplied address so that the owner can be contacted.

Architectural Committee – Michael Yerman

- Jay Harrison has resigned from the committee and Connie Cadwell has been appointed to replace him.

Pool and Activities Committee – Jim Behrens

- The pool will open from Memorial Day to Labor Day. As last year, the pool hours will be extended two weekends past Labor Day.
- Jim Behrens would like to schedule a community pool party for the weekend of June 23/24th. Jim Behrens will talk to Donna Fox about planning this event. The event will be pot luck and the cost for the guard will be contributions from the homeowners. Anyone interested in volunteering should contact Jim Behrens.
- A proposal was received several months ago to replace the wood decking with Trex for a cost of approximately \$11,000.00. The Board will look into the deck options and make a decision in the next couple of weeks. The Architectural Committee will work with Jim Behrens on this project. John will inspect the deck to see if it can be sanded.
- It was noted that more umbrellas and new cushions need to be purchased. The tables also need to be cleaned on a regular basis.
- Andino's will plant flowers at the pool. Jim Behrens will meet with Andino's to instruct them what to plant.

OLD BUSINESS:

- No old business was discussed.

NEW BUSINESS:

- A request was made to have railings installed at the entrance to building 11 and the along the stairs leading down to 11A. Harvey moved to install a railing at the front of building 11, not along the stairs leading to 11A since it does not conform to the community. Marc Hayes seconded the motion and the vote carried 5 to 2. A letter will be forwarded to Lois McGovern informing her of the Board's decision.
- Management Contract – Brodie Management submitted a renewal contract for a four year term with the following fee schedule: 1st year a 3% increase, second year a 4% increase, third year a 4% increase and 4th year a 3 % increase. Over 9 years this would be an annual increase of 3.2%. Harvey Paskin moved to accept the contract as submitted, recognizing that the Board has the option to terminate the contract with 60 days notice. Jim Nunneley would like the Board to consider a two year contract with the option to renew upon expiration. Jim Behrens seconded the motion and the vote passed 6 to 1.
- There is an animal hole near pier A, behind buildings 7/8 that must be filled.

- Fern Sargent reported a missing cap. Jim Bausell will have replaced.

NEXT BOARD MEETING:

The next Board of Directors meeting will be the annual meeting which is scheduled for Monday, June 18, 2007.

ADJOURNMENT:

With no further business to discuss, Jim Behrens moved to adjourn the meeting. Marc Hayes seconded the motion and it carried unanimously. The meeting was adjourned at 8:45 P.M.

Respectfully Submitted,

Approved: _____

Sherri Kennedy, Recording Secretary

Date: _____