

MINUTES

REGULAR BOARD MEETING

August 17, 2005

The meeting was called to order by Bud Neuhauser, President. The meeting was attended by Reid Potter, Dell Adams, Matt Grogger, Linda Deason, Gail Christensen and Zep Macherowski.

A motion was made and seconded to approve the minutes of the June 2005 Regular Board Meeting. The motion passed with Zep Macherowski abstaining due to his absence at that meeting.

Manager's Report

1. Jim Smith, Hampton Construction will be giving me a quote on Thursday for the replacement of the fire doors.
2. KONE discovered serious rust in the pits of the elevators yesterday. I will be talking to Ken Ward at KONE today for an analysis of the problem and how to pass inspection on 8/31/2005.
3. Rick Arnold, Arnold/Sanders, Asso., said that the bid from Sanibel Glass on the enclosure of the elevator landings did not include the flashing pan necessary for all landings and an adjustment will be made to the the larger openings on the top floors. I should receive revised bid this week.
4. Two inspections of Building I have taken place: 7/19 and 8/5. An inspection to determine the remaining items to be settled from retainage will take place this Friday at 9:00 a.m.
5. Building IV Roofing Project Update – The 04 stacks are up. They are working on bringing up the 03 stack. The 02 and 01 stacks will probably not be taken down until next week. Elakman changed the original specs to include 8" deep pitch pans at the electrical connections which had to be made. Some of the A/C's electrical were difficult or not possible to remove. A list of those units that the electrical could not be rerun will be provided by Mabry and we will not be charged for them. A crane is there today to move more roofing materials on the roof.
6. Elevator Inspections took place on 7/22 to satisfy our certificate renewal requirements. A complete report of the inspection was emailed to the Board outlining KONE and PRCA responsibilities for compliance.
7. Night Pours at the Marina will take place Friday, 8/19 and Monday, 8/22 at midnight.
8. The Special Board Meeting for the purpose of planning for 2006 and budgeting took place on 8/13. Presentations and proposals were provided concerning: a generator for Building I, enclosing the elevator landings, repairing the elevators. A report from the CPA was given on the Reserve Accounts and the disposition of funds from the loan proceeds of 2004.

9. Pool resurfacing starts today around noon. I have made arrangements for enough paint to also redo the fountain outside the pool area.
10. Pool has been inspected by County Health Dept. Two screws needed to be replaced at bottom pool drain. The pvc plumbing of the pool pump, heater and valves has been corrected.
11. We have a new cleaning service, ZA Cleaning (Zulfria) and John Paetz in Maintenance.
12. Fyr Fyters is working in the 03 stack of Building III and I spoke to the Manager of the office and they want to complete project by end of August.
13. Maintenance Projects in Progress:

PRCA portion of elevator repairs

Painting of all pipes in garages

Painting of all rusted common area doors

Replacement of fire doors in stair wells

Mulch

Document Committee Revision Report

Matt Grogger, Committee Chairman, reported that the work of the committee was completed and the revisions were in the hands of the attorney, Joe Adams – Becker-Poliakoff, to prepare for Board approval.

New Business

Kone Elevator Repair Proposal: A motion was made by Reid Potter to authorize the expenditure of up to \$10,000.00 to do the necessary repairs, as required by the elevator inspection, to the elevator pits and that if the expenditure exceeded \$10,000.00 a telephone vote of the Board of Directors could be held to authorize a notice of Special Assessment to the owners to collect the additional funds necessary for the repairs. The motion was seconded by Zep Macherowski. The motion passed unanimously.

Arnold/Sanders Elevator Enclosure Study : The Board requested that two bids from other glass companies be presented at the September meeting.

Building I Generator: The Board requested that the manager get more information and more bids regarding the generator for Building I and to make sure they understand that the generator is only for emergency power.

Year End Cash Flow Analysis and Accounts Receivable as of 7/31/2005: The manager reported on the Accounts Receivable as of 7/31/2005 and that 30 day

notice of intent to file a lien had been sent out to 39 owners. The manager reported the cash balances and liabilities due before 12/31/2005. While the audit was still not complete, it appeared as though there would be a shortfall of approximately \$303,000.00 that would have to be made up by Special Assessment to all owners before the end of the year.

A motion was made by Bud Neuhauser and seconded by Zep Macherowski that effective October 1, 2005 that all quarterly maintenance fees are due on the first day of the quarter; all quarterly maintenance fees and unpaid balances of assessments are past due on the 30th of the month. Also, all past due balances are subject to an interest charge of 1 ½% per month not to exceed 18% per year. The motion passed unanimously.

Gail Christensen requested that the Board approve \$700.00 for additional landscaping plants. The motion was made and seconded to approve the funds for landscaping plants. The motion passed unanimously.

A motion was made and seconded to adjourn. The motion passed unanimously at 3:00 P.M.