

**Punta Rassa Condominium Association, Inc.**  
**Board Meeting**  
**May 19, 2004**

Mr. Potter, President, called the meeting to order at 9:32 AM. Additional directors present were Dr. Christensen, Mr., Mr. Deason, Mr. Macherowski, Mr. Neuhauser, Mr. Grogger and Mrs. Cheverton. Mr. Nees, manager was present as well.

Mr. Potter noted that the purchasers/developers of the marina have been invited to attend the meeting to present an overview of the proposed marina project. This is an information opportunity and not to be a debate.

**MOTION** was made by Mr. Grogger and seconded by Dr. Christensen to approve the minutes of April 21, 2004 as presented. The motion passed unanimously.

## **REPORTS**

### **Financial**

Mr. Nees reviewed the financial report for the end of April.

### **Marina Presentation**

Steeven Knight a partner in the proposed development and David Douglas a civil engineer retained by Mr. Knight were introduced. They spoke of what they plan for the development of the condominium boat storage facility.

The planned development is a condominium for dry-storage of boats. The existing storage buildings will be torn down and replaced with one sixty foot high building (approximately 3.5 feet lower than the hotel parking garage roofline) housing up to 500 dry storage units. Five or Six wet slips are planned along the seawall north of building IV. The hours of operation will be 6 a.m. to 9 p.m.

The majority of parking will be located on the parcel behind the Punta Rassa maintenance building. Access to this parcel will be via an existing easement around the southeast end of building I and south of the maintenance building. The county will require a buffer barrier between the parking area and the tennis court and maintenance building. The barrier wall will continue between the marina parcel and the Punta Rassa pool and recreation area. Currently a covered walkway is planned on the marina side of this barrier. A ten-foot green space buffer will separate the marina barrier and Punta Rassa property line. The current marina parking area will be repaved with interlocking brick pavers and used for restricted limited parking. An additional fifty parking spaces will be developed south of the existing overflow parking on phase five in cooperation with the resort. This will occupy part of the existing pet walk.

Pending plans are for construction traffic to be across the portion of phase V closest to the Inn and through the parcel behind the maintenance building.

The developer offered to provide a copy of his submission for a limited development review to the Association. This will provide a more concrete picture of the planned development. With the submission he intends to propose upgrading Punta Rassa Road to minimum county standards. This would widen the road to a minimum of twenty or twenty-two feet. The possibility of adding a pedestrian walkway will be considered as well. This will hinge on negotiations with both the county and resort. This would be at the developers' expense.

The developer has suggested sharing of security services and costs. The possibility of installing a gated entry serving both the Association and the marina was discussed. Again the developer offered this at his expense.

Some questions were raised concerning noise especially from loud boat exhausts. The boat storage condominium documents will be written with a requirement that boat exhausts must be muffled while being operated within the marina basin. Mr. Knight also addressed a rumor concerning keeping fifty offshore racing boats at the facility. Neither he nor his partner have any such plans.

Mr. Knight repeatedly commented that he wants to be a good neighbor and to develop an air of cooperation between the marina and the Association.

**MOTION** was made by Mr. Neuhauser and seconded by Mrs. Cheverton to table any action on the marina issue until limited review plans are received by the board as offered to by Mr. Knight. The motion passed unanimously.

## **OLD BUSINESS**

### **Building One Project**

Revised specifications have not been received from the architect therefore no bids have been solicited at this time.

### **Change Orders** ([See change order records](#))

**MOTION** was made by Dr. Christensen and seconded by Mr. Grogger to approve the change orders numbered 13 and 17. The motion passed unanimously.

### **Painting Project**

**MOTION** was made by Mrs. Cheverton and seconded by Dr. Christensen to advance the special assessment for cost over runs on the building II painting

project. The amount of the special assessment will be \$5,200.00 per unit for a total of \$187,200.00.

**MOTION** was made by Mrs. Cheverton and seconded by Dr. Christensen to approve allowing payment of building II special assessment either as a lump sum within thirty days of receipt of the bill or to make payments over time not to exceed 6 months if owner exercising the 6 month option agrees to pay the interest expense incurred by the association. The motion passed unanimously.

**MOTION** was made by Mr. Deason and seconded by Mr. Grogger to advance a special assessment for the installation of the fire alarm system in building IV. The motion passed unanimously.

### **Elevator Lobbies**

Bids have not been received as of this time.

### **NEW BUSINESS**

#### **Line of Credit**

**MOTION** was made by Mr. Deason and seconded by Mr. Grogger to hereby resolve that for the proposes of managing short term cash management issues the Board of Directors of Punta Rassa Condominium Association, Inc. does authorize the Secretary/Treasurer, Virginia Cheverton to establish and execute a line of credit with Bank of the Islands in the amount of \$400,000.00, for the purpose of short term funding of the painting/renovation of Phases I, II, III and IV; said line of credit to have a term of eighteen months. The motion passed unanimously.

**MOTION** was made by Dr. Christensen and seconded by Mr. Grogger to adjourn at 1:39PM. The motion passed unanimously.

**The next regular meeting will be June 16, 2004.**