

Punta Rassa Condominium Association
Minutes of Board Meeting
February 25, 2010

Call to Order: Jerry Dehm called the meeting to order at 9:00 a.m.

Roll Call of the Directors: Present were Jerry Dehm, Jim Simantel, Margee Meyer, Chris Erickson, Charlie Deason, Eve Heffernan and John Rosser. Also present, James J. Walker, Property Manager, Bill Camp of LCM Engineering and Doug Roedding of Spires and Associates, CPA firm.

Manager's Report: Jim Walker presented his manager's report, dated February 23, 2010.

Presentation on Financial Status of the Association. Mr. Doug Roedding, of Spires and Associates, gave a year end report to the Board on the financial status of the Association and indicated that the Association was in excellent financial condition. Also discussion was held on alternative methods of collecting delinquencies and he recommended the collection company of Mr. Bob Brown of Lending Association Solutions.

Motion by Jim Simantel, supported by John Rosser to schedule a meeting for Tuesday, March 9 at 9:00 a.m. to discuss the hiring of Lending Association Solutions, Inc., as a collection agency and invite him to attend the meeting. All in favor, motion passed unanimously.

Recommendation on Security Camera Vendors. Jim Walker recommended that a consultant be hired to determine the needs of security camera installation due to the complexity of the equipment.

Motion by Charlie Deason, supported by Jack Rosser, to approve the hiring of a consultant for the recommendation of the security cameras in the amount of \$1,350.00 All in favor, motion passed unanimously.

Recommendation from Michelle Sargis, Crime Prevention Specialist for Lee County Sheriff's Office regarding Security Lighting. The recommendation was received from Lee County and Jim Walker recommended that the lighting program start by the installation of six lights.

Motion by Chris Erickson, supported by John Rosser, to approve the expenditure of \$7,870 for lighting as recommended. All in favor, motion passed unanimously.

Recommendation from Manager Regarding Reserves and Structural Analysis. After meeting with three companies, it was recommended by Jim Walker that LCM Engineering be retained.

Motion by Chris Erickson, supported by Margee Meyer to approve LCM Engineering to conduct the analysis regarding reserves and structural analysis at a cost not to exceed \$13,000. All in favor, motion passed.

Report from Manager Regarding Grassing of Resort Parking Lot Adjacent to Building One. It was recommended by Jim Walker that the Association consider grassing the lot at an approximate cost of \$5,300. After discussion it was decided that further research will be done on the type of grass.

Motion by Chris Erickson, supported by Charlie Deason that this matter be tabled until the next meeting after further research on the type of grass to be planted. All in favor, motion passed unanimously.

Report from Manager Regarding Roof Repair for Building One and Building Four. The Manager stated he had received three bids those being Crowther roofing (\$6,200.00) , Camp-Rigby in the amount of (\$6,975.00) and Latite Roofing in the amount of (\$ 6,300.00) also it was reported by Bill Camp, the Engineer, that there would be a change order coming in the amount of \$14,844 which is an overrun but it did not necessitate an increase in the assessment. He will be submitting a change order in this amount and that the monies are from budgeted contingencies.

Motion by Chris Erickson, supported by John Rosser to approve the bid of Latite Roofing for roofing repairs for Building One and Building Four in the amount of \$6,300. All in favor, motion passed unanimously.

Disposition from Florida Department of Business and Professional Regulation regarding Legal Fees Being Charged to Individual Associations and Email from Matt Grogger. It was determined by the Florida State Department of Business and Professional Regulation that the procedure adopted by the Board of Trustees to charge the legal fees incurred by the Association for delinquencies, foreclosures and any other legal matters be charged to that respective association budget and that the policy adopted by the Association, was proper.

ADJOURNMENT.

Motion by Chris Erickson, supported by John Rosser, to adjourn at 10:45 a.m. All in favor, motion passed unanimously.

Respectfully submitted: Eve Heffernan, Secretary