

**SUNCHASE CONDOMINIUM ASSOCIATION, INC.**

**BOARD OF DIRECTORS MEETING**

March 16, 2016

**MINUTES**

**BOARD MEMBERS PRESENT**

Abe Singh  
Duane Fair  
Mandy Youngblood  
Jake Commer  
Tim Carr

**OTHERS PRESENT**

Cheryl Kelley, Etheridge Property Mgmt.  
Caroline Stinson  
Scott & Laura Plowman

**Call to Order:**

The meeting was called to order at 5:00pm.

**Approval of Minutes:** Abe made a motion to approve the minutes of the January meeting. Duane seconded, and the motion passed unanimously. (February meeting no quorum of BOD)

**February Financials:** Cheryl Kelley presented the February financial report. The financial reports reflected monthly income of \$20522.67. & total expenses of \$25857.53. Reserve transfer was made for January and February. Reserve balances were discussed, as well as CD moving to Reserve account later in the year, to pay for the Paint and Wood Rot Repairs. Wood Rot/Siding repairs paid Feb. \$5076.70 Pier Repair/Storm damage paid from Contingency fund of \$9500.00 The net operating income for the month of February is \$-3854.56

**Aged receivables,** all owners with a balance due by the 15<sup>th</sup> of the month are sent a statement. Many owners have a credit balance, Cheryl noted that the Receivables are in good shape with a current credit of \$-18073.46 .There are three accounts with a 31-60 day balance; acct have be sent a Notice of Intent to Lien.

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**OLD BUSINESS:**

**A. Update, wood-rot Buildings:** G & H Building Wood rot is being completed, Beginning repairs on E. Abe, Duane, Tim, Cheryl walk thru of E bldg., estimates have been approved by board for KT Construction, and wood rot repairs are extensive on E building. Eaves, flashing, wood, replacement with hardie board.

**Bldg E. 7-8 Stair landing repairs-**

E Building stair landing repair approved by board Estimate of \$ 2369.00, Duane motion to accept, Jake seconded, all in favor, as this repair is a safety issue, this will be completed asap, ahead of other wood rot repairs on E building.

**B. Exterior Building Painting:**

Paint crews are currently working on J, G & H. E Building will be next.

Buildings D, K & L buildings are being scheduled and three buildings last/to begin, as well as some front doors and storage doors completion, no buildings have been signed off, as a complete walk thru will be done by Board before Painting project will be considered completed, project completion date estimates are for end of May.

**C. Beach Erosion,** Abe is in contact with Mark Reuben Trust regarding the beach erosion. As directed by Terry w. EPA to Abe and Tim, advice that it is ok to move the existing sand currently on the beach, do not bring in more sand. Board approved renting a Bobcat for the cost of \$400.00 for the project

**D. Pier update:**

Boat bumpers are to be placed on the new pier pilings. Lighting for the end of dock discussed by board and owners present. Scot & Laura have light Association may place on dock. Abe will bring pictures at next meeting.

**NEW BUSINESS:**

**A. Reserve Account funding/Transfers to date:**

Cheryl detailed the amount spent to date for Painting draws and Wood rot/siding repairs. As per the balance in the Reserve Breakdown Painting balance currently has \$119,264.46 Painting contract left to pay, 91,205.73 Siding balance left 39,750.86, with quotes currently for E. and step repairs/ 13,000 + 2369 leaving 28,058.73, in order to finish the projects, some of the painting reserve funds are currently in CD, EPM has contacted Gulf Coast Bank, Bank will waive fee for closing CD before the renewal date.

The board discussed the Wood Rot repairs costs, and the fact that at this point, there are still 3 buildings to finish. Jake made a motion, Reserve funds (not required Reserve items) pool reserves and drainage, allow reserve funds from those 2 accounts to draw from to complete the wood rot repairs if necessary. Mandy seconded, all in favor.

**Other Business:**

**A. Risk Assessment Insurance- Requested from Hiles McLeod Insurance Renewal is currently being renewed.**

Insurance Policy discussed, Property Package, Wind, Property, Flood renews 3/30/16. Board decided not to renew Flood on "pool house building", \$1500.00 of insurance budget To be placed into fund for Pool house.

**B. New Signs**

New Bayside Towing signs will be ordered, cost is \$20.00 each

**C. BBQ on beach by residents**

Some new rental residents have been seen BBQ on beach, Cheryl will look into GB Beach ordinance, and notify residents of rules.

As there was no further business, the meeting was adjourned at 6:10p.m.

Respectfully Submitted,

Cheryl E. Kelley