

# WINDCHASE BAY CONDOMINIUM ASSOCIATION, INC.

Board of Directors Meeting

August 12, 2014

Minutes

## **BOARD MEMBERS PRESENT:**

Ken Curry  
Becky Ringwald  
Larry Richardson  
Rick Johnson  
Keith Harrod

Erika Stamets  
Betty Wilson  
John Amentler  
Charles Crumpton

## **OTHERS PRESENT:**

Ray Etheridge  
Cheryl Kelley  
Etheridge Property Management

## **CALL TO ORDER AND APPROVAL OF THE MINUTES:**

Ken Curry, President, called the meeting to order at 5:30 p.m.

Approval of Minutes- There are 3 corrections to July 8th minutes, after changes noted, Becky Ringwald made a motion to approve, Betty 2<sup>nd</sup>, approved unanimously.

## **June Financial Statements**

Ray Etheridge discussed the financial statements for July 2014. The financial Report reflected monthly income of \$35,184.39 and total expenses of \$18,744.20 for a net operating income of \$16,440.19.

Reserve Transfer was made. Ray noted that the General Maintenance is up, but there have been many repairs, with fall coming that account will hopefully get back on track close to budget.

Insurance appraisal cost \$1500.00 + Utility Bond 101.30.

The CD that is expiring in August will be moved to Doral Bank with a CD Int. Rate of 1.44. There was some discussion as to the current CD rates at other banks, and decided that Doral Bank was the best rate, it is a 3 year CD.

**Receivables-** R-11 Foreclosed, Assoc. will be receiving some money on this unit. J-9 we have collected \$7000.00 approx. \$1500.00 more to collect. Currently the Receivables have a credit of - \$7,797.47, Ray noted that this will even off at the end of year.

## **Old Business:**

- A. Wood Rot Repairs:** John Amentler reported that he is not expecting a lot more, but the next step would be to evaluate the entrance to storage rooms and sliding door trim. Becky stated that she thought the worst would be the downstairs patios. John will look at project for cost after Insurance is paid in August. Also it was noted that the Loan for the siding repairs, there is four years left to pay on loan.
- B. Insurance Appraisal:** Ray Etheridge stated that the Insurance appraisal is in and Windchase had a 2,000,000.00 increase, 20% in appraised value.
- C. Retention Pond- Erosion:** Retaining wall has been built. Pictures of the project were presented. Becky Ringwald stated her concerns for the pipe/overflow valve. Etheridge Property Mgmt. to look at area of concerns and make adjustments. EPM will clean out debris at base of cement drain, back gate area.
- D. Termite Damage Update #C-2:** Florida Pest Control Contracted and Paid for all damaged areas. The work is complete.

## **New Business:**

### **A. Offer from Spyglass Point to split Fence Cost:**

The Spyglass Point BOD has made an offer to Windchase Association to split cost with them for a 6 Ft. privacy fence along the property lines at the S. Side of Bldg. M. Ken stated that previously this area had a gate going between the properties; currently there is a chain link fence with no gate. John Amentler expressed concerns that a privacy fence may provide too much privacy/blockage from views in that area and it may create a security concern. Charles Crumpton noted that Windchase currently is not having a problem with Spyglass residents coming into Windchase property, therefore privacy fence is not needed. Charles made a motion to NOT split cost with Spyglass Point, Larry 2<sup>nd</sup> the motion. Motion passed unanimously.

There was discussion regarding other fence areas that do need repairs. Erika mentioned the fence S. of N Bldg, that belongs to Park Place Apartments needs repair. Larry made a motion to Repair Park Place fence and forward the invoice to Park Place to pay for repair. Erika 2<sup>nd</sup> that motion. The motion failed, all others opposed.

Ken thought Windchase should first check with Park Place to see if fence repair is scheduled.

Rick will call Park Place and speak with the manager, April Glass tomorrow (8-13-14).

Erika suggested the area's behind O & N along fence line need "Lawn Rake" cleanup of debris/overgrown grass & weeds.

### **B. Insurance Renewal:**

Etheridge Property Management informed the Board, that although the Insurance Appraisal was up, there was a 5% reduction in the Renewal Premium; the Insurance renewal has an increase of \$7249.00 from last year. Renewal quote right now is \$83,221.00. Justin with Sihle Insurance group is working with Insurance Company to get another 5% reduction in premium. Justin will let EPM know by end of week as to what they will be able to do.

### **C. Patio Fence Board Replacement/Painting:**

Ray Etheridge informed board that there are approx. Forty-two Patios that need some work. EPM is to work on estimate and get back to BOD. Becky requested that Semi-gloss paint be used on fences and bid with cross beams for the up stair patios.

### **D. Pool Fence- Staining the Rear Fence in the Pool area.** Etheridge Property Mgmt. presented stain colors/Olympic Sealant for the fence. Becky and Cheryl Kelley will meet at the pool to match the color stain.

Other Business: Parking issues on the weekends have been addressed with letters to owners and residents.

There was no further business and the meeting adjourned at 6:25.

Respectfully submitted,

Ray O. Etheridge  
Association Manager