CORRECTED MINUTES

WINDCHASE BAY CONDOMINIUM ASSOCIATION
Board of Directors Meeting
October 13, 2009

BOARD MEMBERS PRESENT
Ken Curry
Fleurette Fontaine
Becky Ringwald
John Amentler
Erika Stamets
Charles Crumpton

OTHERS PRESENT
Ray Etheridge, Property Manager

CALL TO ORDER & APPROVAL OF MINUTES
Ken Curry, President, called the meeting to order at 5:30 p.m. Fleurette Fontaine made a motion to approve the minutes of the September 18, 2009 meeting. Becky Ringwald seconded this motion, which passed unanimously.

FINANCIAL REPORT
Ray Etheridge discussed the Financial Statements for September, 2009. Collections for the month were $1,658.00 under budget. For the year, collections are $6,897.00 over budget. There are many credits on our receivable, as well as many delinquencies. Late fees were collected in the amount of $525.00. Interest accounted for $925.00, mostly earned on a C.D. in our Reserve accounts. The expenses were reviewed. Reserve transfers and Insurance transfers were made, and both are on schedule for the year. The invoices for the cleaning of our breezeways was put into the Miscellaneous Contract account, which is under budget for the year; however, General Maintenance is a little over budget for the year. The Board reviewed the cash in all of the Association's accounts. The receivable was discussed in detail. We still have one (1) unit in bankruptcy and three (3) units have been turned over to the attorney for collections and foreclosures. Ray had requested an update from our attorney concerning these units, but was not able to obtain information prior to this meeting. The information will be transmitted to the Board once it is received from the attorney. In addition, the Association either has or will place liens on two (2) additional units.

OLD BUSINESS
RULES & REGULATIONS
Ray Etheridge has recently updated the Rules & Regulations of Windchase Bay to bring then in line with recent changes approved by the Board of Directors. The Board reviewed these changes on an individual basis. The changes were all approved, with the exception of 100.08, which was a new general rule. The Board added some verbiage here. The changes to the Rules & Regulations refer to a "Fine Committee" and the "Use of a generator during power outages". Additional

Rules & Regulations regarding "Patio Balconies & Breezeways" and the Rules & Regulations regarding "Sunscreens" and the "Use of grills on balconies and patios." As stated, the Board approved all of these changes and requested that Ray send a copy to all owners. Owners, please upon receipt of these Rules & Regulations, make sure that your renter and/or rental agent receive a copy.

GARBAGE COLLECTION

A proposal from a new garbage service provider was discussed. Titan Waste Services has given the Association an estimate to supply garbage service using the same number and size of dumpsters and the same pick-ups on Monday and Thursday at a cost of $1,386.00 per month. Allied Waste, who is currently doing the garbage service, has increased the cost to $1,725.00 per month. This will be a savings in our budget next year of $339.00 per month or $4,068.00 annually. The Board discussed briefly and Charles Crumpton made a motion to retain Titan Waste Service as our garbage pick up contractor. John Amentler seconded this motion, which passed unanimously. Ray will immediately give a "Notice of Cancellation" to Allied Waste.

Ray Etheridge has contacted Roof Redeemers, who are located in Memphis, Tennessee, and prior to last year, had come annually to clean the buildings of mold and mildew, using bleach in some areas and a mildew retardant in others. Last year the Board felt that this service was not needed; however, this year they will take another look at having our entire property cleaned. Ray had contacted Roof Redeemers, who stated that they might not come because they are now participating in other endeavors. They did ask that Ray send a request for this information and they would get back to him, regarding the cleaning of Windchase. This has been done. The Board also discussed that there are other local contractors, if Roof Redeemers will not come back to Pensacola, we will be contacting in this regard.

The Owner of Unit #I-10 has contacted Ray Etheridge regarding the A/C drain line in her unit. She informed the Association that her line and the line from the unit above are connected. Typically, there is an A/C drain line for each unit. This has been checked by our maintenance people, and there is only one (1) line for both units. The Owner has requested that the Association have a new line installed. The Board discussed and noted that this change was probably done at some point years ago. No one knows who made this change and the change had to be done in the lower unit. The Board made no decision, but they did ask Ray to check the units and see if either of these units has installed a new air conditioning unit.

Wood rot was recently discovered during the course of an inspection for a sale on the upper balcony of a unit. This unit had carpet on the balcony, as well as planters that were built and sitting on the floor. This carpet and the planters, had caused much wood rot and several boards on the patio had to be replaced. The Board wants every owner to know, that if they have carpet on their balconies, and wood rot occurs from use of this carpet, the Owner is responsible for repairs. Anyone having carpet on their deck, should have drain holes, and leave an area next to the building for water to flow through. The water standing on the

balconies will cause wood rot and may cause a leak into the unit below. Owners, please be sure that if you have carpet, that there is areas where the water can drain.

The Board has approved $10,000.00 in siding repairs this year and John Amentler has made a list of the needed repairs. Ray has two (2) estimates on hand, one in the amount of $14,795.00, the other $20,956.00. Both have electrical work in their estimates. Ray was asked to see if repairs could be done in a way, eliminating electrical work, thereby reducing the price.

PROPOSED BUDGET

John Amentler presented a proposed budget to the Board of Directors, for their review, prior to the mail out to Owners for discussion at our Annual Meeting. As discussed previously, our garbage service will be reduced due to the new contract; however, this will not affect our budget, because the garbage in 2009 was $1,473.00 monthly. Our new budget for the garbage will be $1,393.00 per month. The savings here were added into a miscellaneous contractors account. The Board reviewed this budget, and it will be mailed to all owners for discussion at our owners meeting on November 18, 2009.

ANNUAL OWNERS MEETING

The Annual Owners Meeting as stated will be November 18, 2009 and will again be held at the Peoples First Community Bank on Creighton Road. The information will be mailed to all owners regarding this meeting.

Ken Curry read a letter from an owner where the Owner stated his appreciation to the Board for their leadership and its judgment in making Windchase Bay a pleasant and safe place to live. The Board appreciates letters of this kind, as they do work very hard to maintain Windchase Condominium Association.

Ray was asked to have the entrance light on Hyde Park Road repaired again. This light had recently been out, had been fixed, and is now not burning once again. This will be fixed on Wednesday.

The Board decided that they will not have a regularly scheduled November meeting, nor will they have a December meeting. Our next Board meeting will be the second Tuesday in January, 2010.

ADJOURNMENT

There was no further business and the meeting adjourned at 6:35 p.m.

Respectfully Submitted,

Ray O. Etheridge