WINDCHASE BAY CONDOMINIUM ASSOCIATION
Board of Directors Meeting
September 8, 2009

BOARD MEMBERS PRESENT

Ken Curry
Fleurette Fontaine
Becky Ringwald
John Amentler
Erika Stamets
Charles Crumpton
Eric Frulla

OTHERS PRESENT

Maggie Breedy
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 August 11, 2009 meeting. Eric Frulla seconded this motion, which passed unanimously.

FINANCIAL REPORT

Ray Etheridge discussed the Financial Statements for August, 2009. Collections for the month were $204.00 over budget. It was noted that a large assessment due on Unit # K-7 was collected. We also collected late fees and special assessments in connection to this unit, in the amounts of $527.00 and $330.00 respectively. The Reserve transfer was made on schedule and the insurance transfer was made during the month of August,2009. The Association paid $75,731.00 for its insurance for 2009-2010. These funds were transferred from our Reserve account. Other expenses were reviewed and accounting fees were paid in the amount of $875.00. Any owner that wants a copy of these financial statements as prepared by our CPA, please call Etheridge Property Management at (850) 484-2611 and a copy will be provided for you. Other expenses were reviewed for the month.

The Accounts Receivable was discussed. Unit #D-4 is still in bankruptcy and no action has been done at this time. There are three (3) units that have been turned over to the Attorney for collection, and five (5) units are in the process of being turned over. These units will be sent a "Notice of Intent to Lien" in the next few days.

The wood rot repairs were briefly discussed. John Amentler has prepared a list, which he gave to Ray Etheridge. Ray will get with contractors to obtain estimates to do these siding repairs. The Board had approved an expenditure of $10,000.00 at this time for wood rot repairs.

The Board of Directors had asked Ray the date of our Annual Meeting. The Board was informed that the date of the Annual Meeting is Wednesday, November 18, 2009 and notices will be mailed to all owners within sixty (60) days of this meeting date.

John Amentler has worked on our budget, which will be prepared and mailed to owners, thirty (30) days prior to that meeting date.

PROPERTY UPDATE

GARBAGE COLLECTION

Garbage collection was discussed. In the past we have had some problems with Allied Waste taking care of maintenance on our dumpsters. Ray was asked again to check our contract, see when it expires, and look at the possibility of changing garbage service providers.

UNIT MAINTENANCE

Ray was asked to have a thermostat installed on the attic fan of Unit #E-7 and also to check the attic fan on Unit #I-5 to be sure it is working properly. In addition, Unit #D-4 which is in bankruptcy, the patio is badly in need of cleaning. Ray will have this cleaned and charge the owner this expense. Ray was also asked to check the breezeway of Building "L" to be sure it was properly cleaned with the recent pressure washing of the breezeways.

RULES & REGULATIONS

The Board discussed changing the "Rules & Regulations" pertaining to the guidelines of the installation of sunscreens on balconies and patios. It was suggested to make them a standard size, rather than fit 90% of the opening of a particular patio. Even though this was discussed, there was no action taken in this matter.

ADJOURNMENT

There was no further business and the meeting adjourned at 6:20 p.m.

Respectfully Submitted,

Ray O. Etheridge