WINDCHASE BAY CONDOMINIUM ASSOCIATION

Board of Directors Meeting
May 12, 2009

BOARD MEMBERS PRESENT

Ken Curry
Becky Ringwald
Eric Frulla
Charles Crumpton
Babs Applegate

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. Eric Frulla made a motion to approve the minutes of the April 14, 2009 meeting. Becky Ringwald seconded this motion, which passed unanimously.

FINANCIAL REPORT

Ray Etheridge discussed the financial statements for April, 2009. Collections for the month were $1,089.00 over budget, and for the year we are $7,699.00 over budget; however, there is still a sizeable amount owed on our receivable, with one (1) unit still being in bankruptcy, and two (2) units in foreclosure. The Association has liens on four (4) units and "Notice of Intent to Lien" has been sent to another unit. One (1) of the units that was in foreclosure has been foreclosed. The Association should receive funds for that unit in a short period of time. The expenses were reviewed. Reserve transfers and insurance transfers were made as scheduled and are on schedule for the year. Expenses were reviewed and the invoices for maintenance were available for inspections by the Board of Directors. It was noticed that our common water expense for April, 2009 was $386.00, but the pool leak had been repaired and the common water bill paid in the month of May, 2009 was only $270.00. The cash in the bank was reviewed by the Board.

Ray had two (2) proposals on hand to clean the breezeways at Windchase Bay. Both of these were a little bit higher than the proposal that Ray had presented to the Board of Directors at a previous meeting, which was in the amount of $20.00 per breezeway. The closest to this estimate was $30.00 per breezeway. Babs Applegate made a motion that EPM Maintenance be approved to clean the breezeways. Becky Ringwald seconded, and the motion passed unanimously.

Ray Etheridge informed the Board that the new water lines in Units #1 - #8 in Building "S" had been completed. The inspection has not been done by the City as of this date; therefore, repairs and clean up work cannot be 100% completed until after this inspection. This should be done this week. Funds for this replacement of pipe will be taken from our Reserve account.

Ray had estimates on hand to paint the 2 x 12 beam between the balcony and deck of each unit. These estimates range from $25.75 per beam to $58.50 per beam. Estimates were also on hand to paint all of the green trim, on all buildings, to exclude doors and patio fences. These estimates range from $43,500.00 to $47,400.00. The Board did not want to spend this large a sum at this time. Ray was asked to get Carlos Ortiz, who had the lowest estimate, to paint one (1) of the 2 x 12 beams to see how this looked, compared to the other green trim not being painted at this time. After this is done, the Board will inspect and then re-visit the painting at the next Board of Directors meeting.

PROPERTY UPDATE

Ken Curry stated that Fleurette Fontaine is in the process of an estate sale. She requested to be allowed to have a garage sale, in the event she is not able to sell most of the items. The Board discussed this briefly and suggested that Ann Gatterdam be called, who had handled garage sales in the past. The Board did approve to have a garage sale if needed.

The Board also discussed the number of plants that were allowed on the balconies and patios of the units. In the guidelines that were established by the Board, the number of plants in open breezeways and closed breezeways were established; however, the number was not established on the private decks and balconies. The Board discussed this and decided to make no changes at this time.

Ray was asked to check on the possible installation of a new stop sign at the exit onto Scenic Highway.

ADJOURNMENT

There was no further business and the meeting adjourned at 6:15 p.m.

Respectfully Submitted,

Ray O. Etheridge