WINDCHASE BAY CONDOMINIUM ASSOCIATION

Board of Directors Meeting
March 10, 2009

BOARD MEMBERS PRESENT

Ken Curry
Barbara Applegate
Eric Frulla
Charles Crumpton
John Amentler
Fleurette Fontaine
Erika Stamets

OTHERS PRESENT

Ray Etheridge, Property Manager
Mary Shearer
Ann Haasnoot

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 February 10, 2009 meeting. Erika Stamets seconded this motion, which passed unanimously.

FINANCIAL REPORT

Ray Etheridge discussed the February 2009 financial statements. Collections for the month were $5,380.00 over budget. The Association is well over collections for the year; however, many units are still in arrears. There are two (2) units in particular. One (1) is in foreclosure; however, the other unit is in a bankruptcy and has been for some time. Many owners have credits, which will be funds not collected at a future date. The expenses were reviewed, and all transfers were made as scheduled.

PROPERTY UPDATE

TREE REMOVAL

Ray informed the Board of Directors that the dead tree at Unit #I-10, and a large limb on a tree at Unit #R-2 have been removed. In addition, a stump was ground at Building "B". The total bill for this work was $170.00. Ray was asked to have some fill dirt placed in the hole where the stump was ground.

WOOD ROT
John Amentler discussed wood rot. John is in the process of inspecting the buildings and determining which wood rot is more in need of replacing. John also stated that there are some areas that need to be cleaned of rust, where the metal is between sections of material. This would improve the appearance a great deal. In addition, he stated that collections for several units have been seriously in arrears, and that we could halt our wood rot repair this year.

The work for the wood rot that was done last year and this wood will be reviewed and examined closely by the Board of Directors.

CONCRETE REPAIRS
An owner also stated that the concrete repairs made in Building "R", when the water lines were replaced, is a rough finish and could just possibly be sanded to improve the appearance.

POOL WATER LEAK
Ken Curry informed the Board of Directors that there is a water leak in our pool and that we had paid an American Leak Detection to locate this leak, at a cost of $585.00. Jerry Lee had given us an estimate to repair the leak, which is in one (1) of our return lines from a skimmer drain, at $2,000.00. This was just a rough estimate and could be lower or higher, depending on the work required to fix the leak. The board asked Ray to get another estimate before this work is approved. Ray was also directed to cut the water off in the pool, and to close the pool until repairs are made.

RESERVE ACCOUNT FOR BAD DEBTS
Ken approached the subject of a possible new Reserve Account for bad debts. Two (2) units, one (1) in foreclosure and one (1) in bankruptcy, owe the Association at this time a total of $9,000.00. It is not likely that we will collect most of these funds. It was discussed how they should fund this category. After some discussion, Fleurette Fountain made a motion to set up this new line item in our budget for "Bad Debts". This account would be funded with money from the "Siding Repair" account. If at some future date we collect most of these funds, then these funds could be transferred back to the "Siding Repair" account. Charles Crumpton seconded this motion, which passed unanimously.

TREE REMOVAL REQUEST
Ken Curry stated to the Board of Directors that an owner in Building "I" wishes to cut down a large pine tree, that drips sap onto his automobile. This owner has a new automobile and the Board approved the removal of this tree two (2) years ago, but Ken would like them to address this again. The Board discussed this briefly, and this owner was given approval to remove this pine tree.

POOL FURNITURE REPAIRS
Ken also stated that some of our pool furniture is in need of repairs. The same company that has made repairs to our furniture the last couple of years has been called.

SUNSCREENS
A discussion arose concerning the sunscreens and that we need a "Sunscreen Policy". Ray informed the Board of Directors that he would be on site on Wednesday afternoon to survey the property. He will then determine which shades are in compliance or grandfathered, and those that must be removed.

PROPERTY "EXIT" SIGNS
Charles Crumpton asked if stop signs at the EXIT of the property were required. Those at Sunchase are beginning to be faded and they need to be replaced. Ray will contact the City Police Department and make this determination and get back with the Board in this manner.

There were several other violations of the property, which were discussed such as owner's plants on decks, and the presence of storm doors.

ADJOURNMENT
There was no further business and the meeting adjourned at 6:30 p.m.

Respectfully Submitted,

Ray O. Etheridge