WINDCHASE BAY CONDOMINIUM ASSOCIATION
ANNUAL OWNERS MEETING
NOVEMBER 17, 2011
MINUTES

CALL TO ORDER

Ken Curry, President, called the meeting to order at 6:00 p.m. The roll was called, and proxies were certified. There were twelve (12) owners present and twenty-six (26) proxies on hand for a total of thirty-eight (38) units represented. A quorum was not established for the meeting. The owners present elected to proceed.

Ray Etheridge produced a signed affidavit stating that he had mailed notice of this meeting to all owners.

Larry Richardson made a motion to approve the minutes of the Owners Meeting of November 23, 2010. Eric Frulla seconded this motion, which passed unanimously.

OFFICERS' REPORTS

WOOD ROT

John Amentler reported on wood rot repairs throughout the property. The pressed wood boarding at the ends of seven (7) buildings has been replaced in 2011. Also, six (6) bedroom window areas have been replaced. These were paid for from our operating funds in addition to reserves. Some funds were used from painting reserve as all the new HardieBoard siding is painted upon completion of work.

WATERLINES

Several waterlines have been replaced this year to include Buildings G & H and new exterior waterlines for the units in Building B from the meter to the building. The Association still has waterlines that have not been replaced in Buildings D and N—a total of twelve (12) units. The underground waterline from the meter to the building in Building A is not giving any problems at this time but will probably have to be replaced at some point in the future

OVERLAY OF PARKING LOTS & DRIVEWAYS

Ken Curry reported that the Association is working with the City of Pensacola in an effort to obtain a better price to overlay the parking lots and driveways. A letter was sent to the city on November 1, 2011 making this request. The Association currently has an estimate in the amount of $150,000. However, if this work can be done through the city, there should be a substantial savings.

2011 BOARD OF DIRECTORS

Ken Curry announced Directors for 2012 as follows:

John Amentler	*Larry Richardson*	*Ken Curry*
Eric Frulla	*Charles Crumpton*	*Erika Stamets*
Richard Johnson	*Rebecca Ringwald*	*Betty Wilson*

2011 PROPOSED BUDGET

Ken Curry discussed the proposed budget for 2012. This budget will require an increase in monthly assessments from $135.00 per unit per month to $145.00. This $10.00 increase will all go into our budget for insurance. Insurance has substantially increased from 2010 to 2011, and another substantial increase is expected for 2012. We will only have eight months in which to collect enough funds with this increase in assessments to pay our insurance in August 2012. Ken answered several questions from owners present regarding the budget and stated that the Board will approve this budget at their Board Meeting immediately following the Owners Meeting.

Eric Frulla made a motion to carry over excess funds 2011 to 2012 budget. Larry Richardson seconded this motion, which passed unanimously. Larry Richardson made a motion for approval for the Board to transfer reserve funds from one reserve item to another. Eric Frulla seconded, and the motion passed unanimously.

ADJOURNMENT

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

Respectfully Submitted,

Ray O. Etheridge