WINDCHASE BAY CONDOMINIUM ASSOCIATION
Board of Directors Meeting
January 11, 2011

BOARD MEMBERS PRESENT
Charles Crumpton
Ken Curry
Larry Richardson
Eric Frulla
Becky Ringwald
Fleurette Fontaine
Erika Stamets

OTHERS PRESENT
Ray Etheridge

CALL TO ORDER AND APPROVAL OF THE 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 November 23, 2010 meeting. Larry Richardson seconded the motion, which passed unanimously.

FINANCIAL REPORT
Ray Etheridge reviewed the financial statements for December 2010. Receipts for the month were well under budget and the Association pulled $6385.00 from its reserve account to reimburse the operating account for siding replacement throughout the year. This still leaves $10,000.00 in reserve, which could be transferred into the operating account if needed. The Reserve transfers and Insurance transfers were made in December and both are on schedule for the year. The expenses were reviewed and exterior security lighting was discussed. Many fixtures had to be replaced and $630.00 was coded to our general electrical repairs from maintenance because this account was below budget for the year and maintenance has run over for the year. Ray was asked to check and see if there was a better more efficient lighting that could be installed as light fixtures on the exterior need to be replaced. The cash in the bank account were reviewed by the Board and also the account receivable. Unit D-4 is still in arrears and no funds have been received from that unit in a number of years. It has been foreclosed on by Fannie Mae and Ray is working with the bank to secure funds due from that unit. Funds due will be one percent (1%) of the original mortgage, plus assessments from August 2010 to current. Notice of Intent to Lien have been sent to seven (7) additional units and three (3) units have made payment on their amount in arrears in the month of January. The Board also discussed the possibility of purchasing unit D-4 if this can be done at a reasonably low purchase amount. The Association realizes that if they purchase the unit and rented it, they may could recoup some of the funds lost through the foreclosure and bankruptcy process by that owner. They also realize and discussed that there will be expenses to get the unit prepared for rental, taxes on the unit, the maintenance fee itself and potential break down of appliances, water heater and other fixtures. Ray was asked to check the condominium declaration and see what the procedure would be if the Association should decide to purchase the unit and report at our next Board meeting.

PROPERTY UPDATE
Ray reported to the Board that John Amentler, who was not present at this meeting, had surveyed the property and authorized Etheridge to make repairs around the windows of four (4) additional units, M-1 and M-5 have already been repaired and additional units approved were N-1, N-3, E-4, E-8, P-3 and P-7.

WATER LINES
The exterior water lines for building B were discussed. The Board had looked at this situation and asked Ray to go back to ECUA and see if the new water lines could be run from Hyde Park Road so cutting through the pavement would not be required to run the new water lines.

GENERAL DISCUSSION
Ray reported that Roof Redeemers Company is on site and cleaning the buildings. Eleven (11) buildings were inspected today and the contractor seems to be doing very good job. There was a problem with at least one (1) of our patio fences where the product used to kill mold and mildew had removed some paint. Ray has discussed this with the contractor and the contractor has agreed to repaint this patio fence. Windchase will supply the paint for the contractor.

The Board discussed the new water line that was recently ran into building "G", unit G-5 had a water leak under the slab of unit G-1 and G-2 causing water to come into both of these units. A contractor had been retained and these new water lines from the meter to tie in at the kitchen sinks. This price was in the amount of $3,800.00 and this will be paid for from our reserve. This repair and transfer was approved by the Board.

The Board discussed when new boards are placed on patio fences and only the new boards are painted this causes a difference in the appearance of the old boards from the new boards. The need to paint the entire fence was discussed. Becky Ringwald made a motion that when boards are replaced on a patio fence that the entire patio fence be painted in order to make the color uniform and improve the appearance. This motion was seconded by Erika Stamets and passed unanimously.

Larry Richardson made a motion to approve the transfer from our reserve account in December in the amount of $6,385.00 for siding repairs. This was seconded by Charles Crumpton and passed unanimously.

It was discussed that our lawn maintenance crew is not trimming all shrubs away from the buildings. There are also dead shrubs that need to be removed. Becky Ringwald will discuss this with Carolyn Walders.

There is also an exterior security light out on building "K". An owner in "L" building is not cleaning up after their pets. Ray was asked to send this owner a letter. Also, N-2 needs some bulbs placed in the breezeway.

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

Respectfully Submitted
Ray Etheridge