

BOARD OF DIRECTORS MEETING MINUTES FEBRUARY 24, 2010

- I. **Call to Order:** John Murphy called the meeting to order at 6:04 p.m. and noted with roll call that all board members were present-John Murphy, Lee Lassiter, Robert (Bob) Schuessler, Frank Maffei and Gary Whigham. Also in attendance were Annette Sanniota, Manager and Maria Lassiter, Administrative Assistant representing Bristol Management.
- II. **Waiver of Reading and Approval of October 26, 2009 Minutes:** Bob Schuessler made the motion to waive the reading of and approve as submitted and posted on the Harbour Isle East website, the minutes from the October 26, 2009 meeting, seconded by Lee Lassiter. The motion passed unanimously.
- III. **Treasurer's Report:** Bob Schuessler reported the financial condition of Harbour Isle East as positive with \$300 in the black for the first month's end. He also noted we are actually in better condition than that since our financials reflect an accrual system and two large quarterly bills were paid (fire alarm monitoring and elevator maintenance) in January. Reserve balance as of today's date is \$213,000; operating checking account at \$96,000 and money market account totaling \$46,000. Mr. Schuessler also reported that approximately 18 units are over 90 days which have been turned over to the attorney. Of those 18 units, one recently completed the foreclosure process and will be on the market within two weeks. Overall, Bob reported the Association is doing well. Lee Lassiter made the motion to approve the Treasurer's Report as presented, seconded by Gary Whigham and passed unanimously.
- IV. **Committee Reports:** James Elam, Finance Committee Chair, reported the committee is reviewing options for investing the reserve money and commented the Bristol Controller, Kathy Karmazin, receives a weekly update on interest rates and bank ratings and will forward same to the Finance Committee upon request. Carl Metzelthin, Finance Committee member, reported on the security surveillance cameras proposals. Carl noted three bids were finalized including swipe card entry into Fitness Center, office security, cameras throughout Fitness Center, Pool, Clubhouse and office. The Board will review the submitted proposals. Randy Chapman, Rules Committee Chair, submitted the Committee's proposed rules with no significant changes. The Board will review the submitted proposed rules. Maria Lassiter reported the Superbowl Party and the refreshments at the Annual Meeting were very successful. Maria reported on behalf of Jennifer Kerrigan, Social Committee Chair.

- V. **Old Business**: Bob Schuessler made the motion to ratify items A. through D. (approve 2009 audit for Hafer and Company; approve purchase of pressure cleaner; approve Dynamic Pool Cleaner contract and approve the 2009 mulch contract from Florida Scapes), seconded by Lee Lassiter and passed unanimously.
- VI. **A. Presentation of Garden Club Formation**: Ron Barnett presented the plan formulated by the proposed Garden Club (see full report attached). Much discussion ensued. The Board did not take action at this meeting, but indicated they would wait for additional information from the Committee and vote at the next meeting.
- B. Approval of Towing Contract**: A towing contract from Towmasters was presented so that the Association would have proper signage to tow illegal vehicles when absolutely necessary. It was confirmed the vendor is licensed and insured. Bob Schuessler made the motion to approve the towing contract, seconded by Lee Lassiter. The motion passed with John Murphy, Lee Lassiter, Bob Schuessler and Frank Maffei voting FOR and Gary Whigham voting AGAINST.
- C. Ratify Approval of New Amendments**: Bob Schuessler made the motion to approve the amendments approved at the January 25, 2010 Annual Meeting, which included two of the three amendments presented to the membership: limit the permanent occupancy to two (2) persons per bedroom and to give the Association the right to collect rent from a tenant whose owner is not paying the Association the maintenance fees. Lee Lassiter seconded the motion and it passed unanimously.
- D. Discuss Bocce Court Installation**: It was reported the drainage repairs done by in house contract maintenance staff were completed successfully. The Board has had several proposals for bocce court installation, including the study and review at Ocean Village. Lee Lassiter made the motion to appropriate funds not to exceed \$10,000 and continue the investigation to determine the construction materials to be used, either har tru or concrete, seconded by Bob Schuessler and passed unanimously.
- VII. **Adjournment**: Lee Lassiter moved to adjourn the meeting at 7:04 p.m., seconded by Bob Schuessler and passed unanimously.

Respectfully Submitted,

Annette R. Sanniota, LCAM
Bristol Management Services, Inc.