

Seascope Condominium Association
Board of Directors Meeting of
February 25, 2009

Meeting Called to order at 7:00 PM by Don Reenstra, Board President. All Board Members were present. Also present was John Krick representing Integrity Management.

1. Motion made by Don and seconded by Susan to approve the minutes of the Board Meeting of January 28, 2009. Motion passed 7-0.

2. Treasurer's report

The Financial Statement of January 31, 2009 was received at the meeting so its acceptance for audit was deferred to the next meeting. More timely reports were promised. The Actual Operating Expenses for last year were \$3150 over budget so there was no excess to carry forward to this year's budget.

3. Old Business

a. Insurance Update:

No new information; Bill will follow up with our insurance agent.

b. Correcting/repairing concrete air conditioning slab:

One oral bid of \$7000 to remove and replace the slab (bid includes cost of removing and replacing of the four air conditioning units on the slab).

Written estimate of \$2100 from Brad Lindsey Construction for the concrete work (the removal and replacement of the air conditioners as well as repairing any under lying issue that caused the slab to sink to be our responsibility).

Written estimate from Dol-Fan Construction that is not clear as to the scope of the work he will do. We will ask for clarification.

One written bid of \$1000 to remove and replace the four air conditioners.

One oral bid of \$650 to remove and replace the four air conditioners.

Motion made (by Roger) and seconded (by Bill) that in order to move the matter forward the Board authorizes spending up to \$3200 for the repair of the concrete slab including removal and replacement of the air conditioners and correcting any issue that may have caused the slab to sink. Motion passed 7-0.

c. Schedule for gutter cleaning, etc:

Gutters will be checked every six weeks and cleaned if necessary to prevent clogging of downspouts.

Sprinklers will be cycled once per month in the test mode (two minutes per zone) to identify broken or misaligned heads.

Replacing sod will be put on hold.

d. Banking Alternatives:

The treasurer reported his findings on available interest rates. There are better rates available than what we currently are getting for our CD, Money Market and Now Accounts. Some of these better rates are promotional rates so rather than letting a CD roll over, it is important to monitor what other banks are offering in order to obtain the benefit of a higher rate. Sun Trust currently is the highest at 2.5%. We will incur a penalty if we move our CD before the October maturity date.

Dan will check the penalty to see if there is any gain even with the payment of the penalty.

Dan noted that while he is not employed by Sun trust, he does have a working relationship with them.

Dan also thought we could move some of the money now held in a Money market and Now Accounts to a more profitable longer term CD; a series of CD's being proposed with staggered maturity dates.

Motion made (by Don) and seconded (by Roger) that the Treasurer be authorized, subject to his review of the penalties for early withdrawal, to transfer funds to obtain the highest possible return on our funds. Passed 6-0-1 (Dan abstaining).

d. Painting:

Clubhouse deck at the front entrance has been painted. Painting the interior will be deferred to some later date.

e. Drier vent cleaning:

Integrity has two quotes for cleaning the drier vents. Both quotes include a cost to individual units based on the participation of all 68 units. As this is not likely to happen, the Board asked Integrity Management to send a letter to all unit owners saying that the build up of lint in the drier vents present a fire hazard and that unit owners, who have not done so recently, must have their drier vents cleaned.

f. Rust Control: See "New Business".

g. Landscape Issues: See "New Business".

h. Repair of dormers and windowsills in Buildings #4 and #5:

Costas will undertake the repair of the windowsills. Roger will ask a siding company to give us an estimate of the costs for using vinyl siding to cover the wooden face of the dormers.

i. Rental Oversight:

There still are a few owners who have not paid the rental application fee when renting out a unit. These are being reminded.

4. New Business

a. Increase water consumption:

Our January water bill was some \$900 higher than for the same period last year. Don and Greg will review this with the Tarpon Springs water authority.

b. Pool Liner:

The pool inspector says that the liner of our pool (some 20 years old) has to be refurbished. It is estimated that this will cost about \$4500 and take a week to ten days to complete. It is anticipated that the work will be scheduled for sometime this summer. Funds from the reserve maintenance account can be used to pay for the relining of the pool.

c. Removing our "dirty" sprinkler well from service:

We have a quote (from Sunrise) for \$600 to connect the sprinkler system servicing Buildings #2 and #3 to the "clean" well across the roadway. Electrical wiring and water supply pipes already run under the roadway so there is no need to cut into the pavement. The matter has been made more urgent as the pump for the Building #2 and #3 sprinkler system has burned out. Accordingly Don has authorized Sunrise to do the work, which should begin on March 6th.

Motion made (by John) and seconded (by Bill) that the Board confirm the awarding of the contract to Sunrise to connect the sprinkler system for Buildings #2 and #3 to the "clean" well across the roadway. Motion passed 7-0.

d. Reallocation of Capital Improvement Reserve:

Issue is moot as this already has been moved to the Deferred Maintenance Reserve.

e. Landscape Committee report:

The report has been received. Some items such as installation of soaker hoses, new plantings at the clubhouse entrance and replacement of dead/dying shrubs in front of Buildings #1, #2, and #3 already have been done. Other recommendations such as the identification and removal of improper or unauthorized plants will be done in steps as time, volunteers and money permit.

Meeting adjourned at 8:35 PM.

Next Board Meeting

March 18, 2009

7:00 PM

Seascape Clubhouse