

MARINERS VILLAGE CONDOMINIUM UNIT OWNERS' ASSOCIATION, INC.

Board of Directors Meeting

*Saturday, March 29, 2008, 10:00 am
at the Cabana at Mariner's Landing*

AGENDA / Meeting Minutes

1. Determination of quorum -
The meeting was called to order at 10:04am. Directors present - Cinda Curfiss, Ja'Ree Thompson, Skip Lowman, Ed Moldenke, Hu Shaffer, and Tom Burns. Property manager Ernie Hoch was also present. Tanya Poff previously notified the board that she would be unable to attend.
2. Reading and approval of minutes of last meeting -
Minutes of 2/23/08 board meeting were reviewed and approved unanimously.
3. Unit owners' comment period -
No unit owners attended the board meeting.
4. Treasurer's report -
Skip reported on the Operating Account and Reserve Fund balances. He compared the Reserve Fund balance to the target budget balance of \$93,819 for yearend 2008, and noted we will be in deficit at yearend vs. the budget balance, but the dues increase was set so as to eliminate the deficit by 2010.

There has been no negative feedback from unit owners regarding the dues increase.

Skip distributed the proposed contract with Books and Ledgers for review and approval. Cinda requested that copies of appropriate certification documentation be obtained for our records. It was moved and seconded to approve the contract subject to obtaining the documentation. The motion was carried unanimously.

Ed reported that the 2007 income tax return for the Association has been completed at no cost by Shackelford & Werthman.

5. Unfinished business (Numbers refer to issue-tracking spreadsheet items) -
 - 1.01 - Storage closets:
The bid spec for \$9600 covers more than what we want to include in a common spec for buildings 2 - 6. We need to specify what we want done building by building, and there are 2 buildings in the budget this year for \$5000 each. Ernie will create 2 specs with different scopes - 1 for Building 1, 1 for Building 2 - and circulate to the board before submission for quotes. The 2 spec drafts will be emailed to be to the Board by 4/7, with return comments in time for issuing RFQs by 4/14. The RFQs will be sent out to contractors 4/14, responses due by 4/28, to be voted upon by the board at the 5/3 meeting. We expect the work to be performed in May.

1.02, 1.03, 1.04, 1.10 - Cleaning, painting, wood sealing, mold/mildew:

Ernie recommended that cleaning, painting, and wood sealing be performed by the same contractor. Any mold or mildew will be removed with the cleaning. Ernie wants to close out the painting contract with the current contractor and put out to new bidders. No contract has yet been awarded for Building 3. Ernie will propose a revised contract with bidding for the combination of items individually, as well as finishing the work on buildings 1, 2, and 3. Same timeframe as storage closet bid specs.

1.06 - Water damage to units:

For the unit 36 issue - Hu will send Ernie the insurance information he had for the unit 36 owners. Ernie will talk to the unit 36 owners and their insurance company and report back by 4/7.

For units 52, 56, and 60 (vertical stack) - Ernie will call unit owners to determine their insurance companies, call the insurance companies, and report back by 4/7.

For future incidents, the board/property manager needs to facilitate when our insurance company is involved.

1.07 - Parking lot resealing: Project complete.

1.08 - Concrete walk:

Ernie attempted to contact the contractor and is awaiting a response. The contractor agreed previously to reseed and repair the walk, and has been paid for the work. Ernie will attempt to get a schedule commitment for work completion.

2.01 - Lawn and fertilization contract: Notifications completed.

2.02, 2.03, 2.07 - Mulching, weeding, drainage grading:

Cinda moved to accept the Top Notch bid line items for regrading at \$1670 per building for up to 5 buildings; mulching, weeding, and maintaining beds at \$3300 less pruning cost if recoverable; and tree and shrub care at \$330.00 per treatment for 4 treatments. For the second year, a CPI adjustment up to 3% is authorized. Motion seconded and approved unanimously. Ernie will contact Top Notch immediately.

(Post-meeting note: Hu would like to revisit this, as per the following...Top Notch proposed a total of 6 treatments per year, which may be necessary this year because of the diseased state of our plantings. Do we let them perform the insect and mite control and fertilization that they have recommended—at least for this year? Or do we reduce it to 4 treatments—but eliminate which ones? He recommends that we follow their recommendations.)

The board reached consensus that Heather Wood be retained for planting, dividing, transplanting, and pruning of landscape plants.

2.04 - Irrigation:

M&M Grounds has been contacted to turn on the system, and check on the possible pipe break. Jeremy of M&J has been notified to assure that the water is back on.

2.08 - Drains:

Ernie will request that Top Notch address drain clearance at both ends as part of the regrading to assure appropriate water runoff.

2.09 - Exterior lighting system:

Final payment issues have been resolved; the invoice will be going to Cindy. Two more lights need repair and Moore's has been authorized to repair at additional cost. Moore's did repair and secure all building electrical panels.

3.03 - HVAC:

The attorney advised the Board cannot make HVAC maintenance mandatory. The Board has notified owners previously, so that's as far as it can go.

3.04 - Unit 49 electrical:

The owners are in chapter 13 bankruptcy, which puts a stay on any collections. The situation is currently in limbo pending legal advice. In addition to the unpaid electrical costs, HOA bills for assessments and propane are \$1937.24 thru 2/29. Ernie will maintain contact with our attorney regarding lien placement and electricity disconnection, and will continue to monitor.

3.05 - Insurance:

Up to date. Ernie will send a copy of the insurance certificate to Hu for posting on the website.

3.06 - Unit 25 ceiling stain: Complete. Roof repairs are complete and paid for.

3.07 - Internet service:

Board input has been received, and the draft letter to unit owners is nearly complete. Ed will provide the letter to Cindy to go out with Q2 bills.

6. New business -

New item 3.10 - Damage to parking lot due to long-term renters in units 18 and 70. Ernie will obtain a quote to repair, and notify those unit owners of the problem, cost, and that they will be billed for repair.

Notice of annual meeting - Hu will forward updated meeting notice and proxy form to Ed for approval, who will then forward to Cindy for inclusion in the Q2 dues mailing.

Unit 11 garbage - the owners have been notified and Ernie was informed the renter will be evicted at end of April.

Property Manager's contract - details were discussed. Ed will provide the Board an updated document by email.

7. Other items -

There was discussion of inappropriately located "For Sale by Owner" signs up for units 70 and 71. The signs were moved to the owners' units.

8. Date and time of next BOD meeting -
Immediately following the MVCUOA annual meeting, 5/3/08, at the Cabana.
9. Adjournment -
The meeting was adjourned by acclimation at 1:43pm.

Respectfully Submitted,

Tom Burns
Secretary