

DE LA BAHIA CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
February 4, 2014
3:00 PM in the Clubhouse

The meeting was called to order at 3:05 PM by President Steve.

Roll call

Secretary Ed Goulding called the roll.

Present: Ed Goulding, Steve Graczewski, Bob Madden, Tony Pacelli, George Thorell and Paul Vallier

Absent: Dave Savage

Reading of the Minutes

Secretary Ed Goulding read the minutes for the meeting of January 30, 2014.

Motion to accept: Bob

Second to motion: Tony

In favor: Unanimous

Director's Reports

Treasurer:

- George met with the accountant. While the 2013 books are not yet closed, it is projected that this will happen in concert with the income tax preparation. Gauging our current financial position is somewhat inaccurate as our revenues are always one month behind. Operating cash is up by \$30,000 and reserve accounts are up \$80,000 over last year.
- We are down to seven (7) owners one (1) month late in their payment; two (2) of these units are in foreclosure. Registered letters have been sent to two (3) members who are two (2) months late.
- There was a discussion regarding an approximate charge of \$800 for the railing between buildings "I" and "J" which had been charged to "Docks." Paul made and Bob seconded a motion to charge the expense to Maintenance. Following discussion, Paul amended his motion to split the cost between the two accounts. Yes: Bob, Ed, Paul and Steve. No: George. Abstain: Tony. The motion carried 4-2 with Dave absent. The cost of the walkway rope will be donated by two members.
- We are pre-paying on the pool loan with the goal to pay off the loan by December, 2015. A cost overrun of \$30,000 can be met by extending the term of the loan or raising the maintenance fee by \$3-4/month for one year.

Clubhouse and Pool:

Bob's report was in two parts. The steps to the floating dock are nearing completion. Some alteration may need to be made to address the irregular height of the steps.

- Work is proceeding on the ceiling and lighting. Input will be sought from representatives of the social committee regarding carpeting and bench upholstery. The acquisition of tables and chairs may not be possible within this year's budget. Accordingly, that expense should be anticipated in the 2015 budget.
- It is proposed to reduce the space of the pool room by 20% to provide space for then exercise equipment.

Docks and Waterways: See above

Landscaping:

We have DEP approval to trim the mangroves at "G" building. A licensed trimmer on the State list is required to do the work. Since our landscaper is not licensed, bids are being sought; the estimated expense is \$300. Also, many of our palm trees are showing signs of stress. They can be fertilized for a one-time cost of \$240. **Paul made and Tony seconded a motion to expend an amount not to exceed \$600 for these projects. The vote was unanimous.**

Maintenance:

Bob, Paul and Tony will formulate and pursue bids for painting. Two investigative committees were formed. Electrical panels: Bob Yania, Don Corrigan and Tony Pacelli. Paving: George, Paul and Tony. There will be approximately \$140,000 in this reserve account by the end of the year. The sewer panel will be available in 1-2 months.

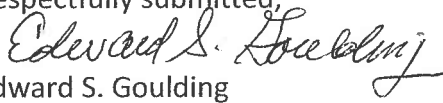
Agenda Items

- The residents of "J" building will be donating the cost of 3-5 royal palms.
- Bob and Ed will pursue parking issues.
- The Board entered executive session at 4:40 PM to discuss a residential management issue and returned to regular session at 5:25 PM.

Adjournment

At 5:25, Bob made and George seconded a motion to adjourn. Approval was unanimous

Respectfully submitted,


Edward S. Goulding

Secretary