

**GARRETT'S RUN CONDOMINIUM ASSOCIATION, INC.**  
**BOARD OF DIRECTORS MEETING MINUTES**  
**February 25, 2010 – 7:00 P.M.**  
**GARRETT'S RUN CLUBHOUSE**

Pres. Kathie Heisey called the meeting to order at 7:00 p.m. Present were Pres. Kathie Heisey, Vice President Fred Sahlstrom, Board Members Pete Engel and Al Fassler. A quorum of the Board was present. Susan LaRocca of Space Coast Property Management of Brevard was present.

Fred Sahlstrom made a motion to approve the minutes of the January 28, 2010 Board Meeting as presented. This motion was seconded by Al Fassler and passed unanimously.

Susan LaRocca presented the Treasurer's Report and reported that as of January 31, 2010 the Association had \$18,455.80 in the Operating & Insurance accounts and \$170,961.06 in Reserves. It was reported that Accounts Receivables remain high; however, the Association recently foreclosed on Unit #502 for unpaid assessments. After discussion, the Manager was asked to set up a meeting with Clayton & McCulloh to discuss collections. Al Fassler made a motion to accept the Treasurer's Report. Pete Engel seconded the motion and it passed unanimously.

The Board again explained to the residents the implications of the Association's high delinquency rate and discussed some collection practices which the Board is considering including possible "Blanket Receivership". The Manager informed the membership that current owners or potential buyers could not obtain financing through most financial institutions including Fannie Mae & Freddie Mac in an Association which has more than 15% of the Association's accounts delinquent in the payment of Assessments and she noted that Garrett's Run is almost at that level. Additionally, they reminded the owners that the property is aging and that we need to fully & adequately fund the reserves to maintain the property values.

Pete Engel & Al Fassler had conducted a test of the manual fire alarm system on February 3<sup>rd</sup> and reported that of the 120 residential units – only the downstairs units (1/2) have alarms and these downstairs alarms could not be heard in any 3<sup>rd</sup> story bedroom. Additionally they believe that these alarms had never previously been tested and reported that 13 were totally inoperable and more than half of the alarms had to be cleaned out or hit with a hammer in order to ring. Pete suggested that the Association needed try to determine who installed the alarms or a competent vendor to repair/replace the alarms and test them annually; however, he recommended that the Association wait on this issue until the Association receives a final determination of the fire alarm requirements. Al Fassler reported that they had contacted Commissioner Andy Anderson's office who had set up a meeting between the Board and Chief Carter to discuss the fire alarm issues. In determining if Garrett's Run was eligible to be exempt or could be "grandfathered" from current code requirements, Pete updated to the membership on a conversation that he had with one of the people involved in writing the state fire codes and that the Association had been "grandfathered" in that it was only being required to comply with Chapter 31, which is significantly less stringent than Chapter 30 which is utilized for new construction.

Susan LaRocca updated the membership on the status of the roof warranty claim made to Tamko, the shingle manufacturer. Tamko is requiring that an individual claim be submitted for

each building and that shingles & pictures be submitted with each claim. Susan LaRocca had obtain a quote from Jason Duff Construction to remove the required shingles, take the necessary pictures & assist in the preparation of claims to submit to Tamko for each of the remaining 9 buildings. Pete Engel made a motion to accept the bid and authorize this work. Al Fassler seconded the motion and it passed unanimously. The Manager had obtained a quote in the amount of \$475.00 to repair the roof leak at #303. Al Fassler made a motion to accept the quote from Jason Duff and authorized the repairs for Unit #303. Fred Sahlstrom seconded the motion and it passed unanimously.

Jason Duff made a presentation to the Board on the status of the roofs and issues with the Tamko warranty claim. Tamko has given Garrett's Run a credit for 30 squares of Heritage 30 shingles and labor credit of \$2,952.00 for the 800 Building; however, this claim does not include any monies for other components of the roof (underlayment, vents, metal boots, etc) which will need to be replaced when the shingles are replaced. He noted that the Association might wish to consider pursuing a claim for these additional materials, since the costs for these materials would not have to be incurred if not for the systemic failure of the shingle product. Jason further suggested that the Association might wish to pursue an alternate to the Tamko product being offered in settlement in that this product may be of the same grade as the product previously used. Pete Engel asked if the Association could demand that a representative of Tamko come to the property to discuss the product failure and Jason Duff replied that Tamko would probably send a representative out (usually a sales person) once the Association has submitted claims for all 10 buildings and they recognize the scope of the claim.

Susan LaRocca informed the membership that the 2010 Annual Meeting is scheduled for Saturday, April 3, 2010 at 10 am in the Garrett's Run Clubhouse. The Board informed the membership that they would be presenting several amendments to the Governing Documents which include 1) reducing the number of vote required to amend the Governing Documents to a majority of those present at a meeting at which a quorum has been established, 2) reducing the number required for a quorum, 3) amending Governing Documents to allow the Association to collect rent directly from renters of units whose owners are delinquent and not paying their monthly assessments and 4) pooling of the reserves. All owners are encouraged to attend and participate in this year's Annual Meeting.

After a discussion, it was agreed to hold the 3<sup>rd</sup> Annual Garrett's Run BBQ on Sunday, March 21, 2010 at 1:00 to provide an opportunity for the Board to discuss the amendments with the membership. The Manager will prepare a flyer on this event.

With no further business to be conducted, the meeting was adjourned at 8:50 p.m.

Respectfully submitted,

Susan D. LaRocca, Association Manager  
For the Board of Directors  
Garrett's Run \ A Condominium