

GARRETT'S RUN CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
NOVEMBER 29, 2007 – 6:00 P.M.
GARRETT'S RUN CLUBHOUSE

Pres. Jane Hamilton called the meeting to order at 6:01 p.m. with V.P. Marion Gieger, and Sec. Cathy Griffith and Treas. Kathy Hiesey present. The quorum was met. Twenty-one homeowners were present, along with representatives of our management company, Space Coast Property Management of Brevard.

Cathy Griffith moved to accept the minutes of September 27, 2007, Marion seconded the motion and it was unanimously approved. Marion moved to accept the minutes of October 24, 2007, Kathy Hiesey seconded the motion and it was unanimously approved

Susan LaRocca reviewed the treasurer's report. The board discussed the Accounts Receivables and management reported on the 14-day letter and collection process that had been initiated at the direction of the Board for accounts which are 60 or more days in arrears. Marion moved to accept the report, Cathy seconded the motion, and the motion was approved. Susan reported that once the bank statements had been received and reconciled, the \$25,390.41 would be transferred back to the reserves from the operating.

Susan LaRocca updated the Board on the status of the insurance payments/refunds. With the mitigation credit in September, the premium was Paid-In-Full with a credit balance of \$4,845.29. On October 24, 2007, Statewide Commercial mailed a refund check in the amount of \$4,845.29. SCPM is working on determining the exact cost of the insurance after all credits were issued and the balance of monies in the insurance reserve from the special assessment for the insurance. Susan informed the Board that Statewide Commercial/Citizens has quoted the cost for the Association's insurance for next year at \$91,821.00 and she is presently working with several other Insurance Agents in an attempt to get a better price.

It was requested that SCPM maintenance check the stairways in the 100 Building, the floodlights in the 200 Building at #207 and the landing light at #512. Additionally, it was requested that James complete the pressure washing of all of the landings and stairways.

SCPM reported that they had received from Vac Air Services, Inc. Ameri-Serv South for the car wash was \$12.86 in August that they had not been able to contact the company nor had they received any response to the multiple messages left at the telephone number listed on the equipment on the property. Jane had done some research into the public records and the last Corporate Annual Report that had been filed with the State by Ameri-Serv, Inc. – South was in 1995 and current records show the corporation as inactive. It was agreed that SCPM would prepare a letter to the company putting the company on notice that the Association needed to have an immediate accounting of their receipts from the car wash and payment of all monies due to the Association or demand that they remove their equipment immediately and cancel any contracts in place. Jane suggested that the Association could purchase the equipment and run the operation with all funds going directly to the Association.

Susan LaRocca will be meeting with a locksmith to obtain a more exact quote to re-key the clubhouse, pool and tennis/racquetball courts with a master key and make copies of the key for the Owners. This provides an opportunity to get an accurate listing of the owners & occupants of the units, because Owners would have to come to the Office and sign for a new key – no keys would be given to tenants. It was

agreed that if an Owner returns a key, they would be entitled to a new key in exchange. However, if they do not have a key to turn in or want to purchase an additional key, they would have to pay \$5.00 for the key and that fee would apply for each Owner to have 2 keys per unit. After each owner has received two keys, either in exchange or by purchase at \$5.00 each, any additional or replacement keys would be at a fee established by the Board. After research, the Manager reported that the generally cost for key replacement charge is \$25.00; however, the Association's Governing Documents set the fee for a replacement key at \$50.00. It was agreed that the Board would take this issue under consideration in order to establish the cost.

After a discussion regarding the need for a refrigerator next to the sink in the Clubhouse (35" space), Cathy made a motion to authorize the expenditure of approximately \$375.00 for SCPM to purchase a refrigerator. Marion seconded the motion and it was unanimously approved.

SCPM has obtained a quote from Sunstate Property Maintenance & Landscaping, Inc. to cut & lift the concrete and curbing, cut the roots out and replace the curbing in the parking lot by the 700 building in an attempt to resolve the flooding issues in this area. Cathy made a motion to authorize the expenditure of \$700.00 for this work. Marion seconded the motion and it passed unanimously.

Jane informed the members present that the terms of office of all of the members of the current Board were expiring this year and that the Association was in need of volunteers to be candidates for the Board. It was agreed that a letter soliciting volunteers would be mailed out with the Notice of the Budget Approval Meeting and Proposed 2008 Budget.

The Manager presented a Notice of the Vote to Approve the 2008 Annual Budget and the Proposed 2008 Budget for the Board to review. After discussion, Kathy made a motion to accept and mail out the Proposed 2008 Budget as presented, increasing the monthly assessment at \$217.00 for approval by the Board at a Meeting to be held at 1:00 p.m. on Sunday, December 30, 2007. Marion seconded the motion and it passed unanimously. SCPM will mail out the Notice of the Budget Approval Meeting and 2008 Proposed Budget in compliance with F.S. 718.

The Board of Directors will vote to approve the 2008 Annual Budget for the Garrett's Run Condominium Association, Inc. at the Board of Directors Meeting at 1:00 p.m. on Sunday, December 30, 2007 at the Garrett's Run Clubhouse.

With no further business to be conducted, Kathy made a motion to adjourn the meeting, Cathy seconded the motion and it passed unanimously. The meeting adjourned at 7:45 p.m.

Respectfully submitted

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