

GARRETT'S RUN CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
October 22, 2009 – 7:00 P.M.
GARRETT'S RUN CLUBHOUSE

Pres. Kathie Heisey called the meeting to order at 7:04 p.m. Present were Pres. Kathie Heisey, Vice Pres. Fred Sahlstrom, Secretary/Treasurer, Cathy Griffith, Board Members Pete Engel and Al Fassler via conference call. A quorum of the Board was present. Susan LaRocca of Space Coast Property Management of Brevard was present.

Kathie Heisey informed the membership that Board Member Alex Schneider had recently passed away and that members of the Board & the Management Company had personally contributed money to the American Cancer Society on his behalf as requested by the family.

Fred Sahlstrom made a motion to approve the minutes of the September 22, 2009 Board Meeting as presented. This motion was seconded by Cathy Griffith and passed unanimously.

Cathy Griffith presented the Treasurer's Report and reported that as of September 30, 2009 the Association had \$23,808.48 in the Operating & Insurance accounts and \$153,694.78 in Reserves. It was noted that there continues to be improvement in the collection of the Accounts Receivables. Pete Engel made a motion to accept the Treasurer's Report. Fred Sahlstrom seconded the motion and it passed unanimously.

Susan LaRocca updated the Board on the accounts receivable. The Manager reported that the Association had received disbursements from Clayton & McCulloh totaling \$7,000.00 for payments received on accounts #20200, 20240, 20192 and 20190.

Susan also reported that Account #20200 who had made two payments under the agreed upon payment plan had lost her job and was now requesting to be released from the payment plan until she could find a new job & resume the payment plan. The owner agreed to make the monthly maintenance fee of \$257.00. The Board requested that the Manager ask Clayton & McCulloh what would be considered a reasonable time period (i.e. 6 months) to permit the unit owner to be off the payment plan. After discussion, the Board agreed to allow the owner to come off the payment plan for no longer than 6 months – until April 2010 and make only the current maintenance fee payments; however, if the owner missed a regular monthly maintenance payment or did not resume the payment plan by April 2010, Legal Counsel is directed to immediately proceed to foreclosure.

A settlement offer had been made on Account #20166 in the amount of \$2,000.00 in order to facilitate a short sale. After discussion, the Manager was directed to try to obtain the sale price information for the Board. It was agreed that once the sale information was obtained, this issue would be decided as an Action In Between Meetings.

The Manager informed the Board that that the Association's insurance carrier had been informed that the landing & step repairs had been completed.

As requested, Susan LaRocca had obtained a new quote from CFS in the amount of \$86,980.00 for required fire alarms and a bid from Fire Equipment Services of \$142,552.00 based on the new requirements. The CFS bid had been used as a base bid for the fire alarm costs in formulating the 2010 Garrett's Run Budget. It was noted that Pete Engel would research the

statutes/fire codes & would discuss the required fire systems with the City of West Melbourne and Space Coast Condominium Association upon his return to Florida in January.

Susan LaRocca reported that the owner of Unit #611 had capped-off/removed the spigot outside his home and supplied the necessary documentation to the Board on the work performed.

Cathy Griffith announced that the Budget Committee had been diligently working on preparing the 2010 budget and that they were carefully reviewed all expenditures. She informed the members that the Association needed to budget for installation of the required fire alarms and monitoring of the sprinkler systems and had used the revised quote from CFS as the budget amount. Cathy read into the record a letter from Space Coast Property Management announcing that SCPM recognizes the Associations' financial issues would not be increasing their Management Fee at this time in an effort to work with the Community & Board. Susan LaRocca informed the Board that she had spoken to Pete Black and that BlueBell Landscaping would also be holding their prices for 2010.

Cathy Griffith reminded the members that the Committee and Board members are all residents of the community and experience the same financial difficulties as their neighbors. She stressed that they diligently worked to keep the 2010 Budget and maintenance fee as close to the 2009 rate as possible. She presented the proposed 2010 Budget to the Board for their consideration. Kathie Heisey made a motion for the Board to present the Proposed 2010 Budget to the membership for Board approval at the November 19, 2009 Board Meeting. This motion was seconded by Pete Engel and passed unanimously.

Walter Schmidt raised the issue of the Association not receiving any revenue from the car wash and suggested that it be disconnected. There was a discussion as to whether because no car washing is permitted in the parking lots, this car wash was considered an amenity and Pete Engel agreed to look into the issue upon his return to the community in January.

With no further business to be conducted, Fred Sahlstrom made a motion to adjourn the meeting, Pete Engel seconded the motion and it passed unanimously. The meeting adjourned at 8:35 p.m.

Respectfully submitted,

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