

PACIFIC POINT HOMEOWNERS' ASSOCIATION

Board Of Directors' Meeting

January 14, 2008

Minutes

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1. Call To Order

President Peter Guzman-Garcia called the meeting to order at 7:30 PM.

Board Members In Attendance

Peter Guzman – Garcia, David Hirzel, Paul Montelaro and Victor Carmichael were present.

Others in Attendance -

Dave Esty, representing The Manor Association.

2. Review Agenda and Annual Calendar

The Agenda was reviewed with no additions or corrections requested. Discussion of clubhouse rental rules will be added to the Managers Report.

The Annual Calendar for 2008 was reviewed with no additions or corrections requested.

3. Presidents Report

President Peter Guzman-Garcia reported on discussion with legal council pertaining to common areas use by residents. A recent inspection of building boilers had encountered concerns from an owner pertaining to personal property plantings having blocked access to the common area structure. Language has been drafted with the Attorneys assistance to identify the extent for which personal property can be kept outside the deeded residence and will be distributed in a forthcoming Newsletter.

4. Homeowner Forum

Owner at 5009-27 offered her thanks to Manor for the resolution by Shaugnessy Roofing to her reported leak. Bubbling of paint appears addressed. The owner noted her upper window now displays rust spots with rooted trim around window. David Hirzel reported he would inspect the area.

Owner at 5007-39 reported hearing water banging in the walls of his bath and kitchen. David Hirzel will inspect and recommend the next step.

Owner at 5015-11 also reported banging pipes when water heats up.

The Board briefly discussed window replacements, noting that windows are the responsibility of unit owners with "nail on windows" being permitted but "retrofit" windows specifically not permitted.

Concerns of shrubbery blocking ocean views being higher than they should be were heard. Peter noted the Bay Contract Landscapers no longer servicing the property with the issue to be revisited when the new landscaping contractor is established.

Comcast Cable Service was discussed, with the service recently dropping stations. Peter reported the upcoming renewal of the standard 5-year contract would be renegotiated for a one-year term.

An owner requested the Board approve a reminder letter to owner of #90 pertaining to the speed limit while on Association roadways and the leash law pertaining to dogs when on the common areas.

5003-81 Owner requested the Board approve removal of the expense posted to their account for the Dittman Plumbing invoice for hair removal at bath vanity. David Hirzel explained that the hair was reported as being in the horizontal pipe coming from the vanity, which connects vertical main pipe behind the walls. As the hair was found in the horizontal pipe, it indicates the hair originating within the unit. The Board approved an equal split of the expense between owner and Association.

5009-34 Owner reviewed problems resulting from prior work conducted by Draeger Construction.

Homeowner Forum was closed.

5. Treasurers Report

Paul Montelaro reported a drop in the operating account balance from \$95,000 to \$35,000 to meet repairs and routine operating expenses. \$10,000 each month is transferred from operating to the reserve account. Painting and dry rot repairs of \$50,000 have recently been expensed with upcoming additional expenses of \$95,000 and \$70,000 forthcoming. A reserve account with \$60,000 is available for roof replacement, but expected to be short of funds required.

The Association has a substantial balance due to Bay Contract Maintenance for services rendered. The expenses were found be valid but were incurred without full disclosure of expenses. A down payment of \$50,000 has been paid with a balance due of \$64,000.

An updated reserve study will be completed in 2008 with the Board noting the bulk of repairs completed in 2007 having been scheduled for repairs under the existing reserve study guidelines.

Present investments of reserves are in the form of an 8 month CD, presently earning 4.75%. The former Banco Popular reserve account is being closed with the 1.5% interest rate to be increased to 3.83% in the new account.

6. Old Business

- a. Parking – The Parking Committee distributed parking permits to several owners present.

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- b. Maintenance – David Hirzel noted repairs by a sheet metal company would be obtained for water intrusions repairs at 5009-27 & 28.

The Board noted Luis, formerly of Bay Contract Services, having approached Pacific Point for providing maintenance, landscape and janitorial services. The Board will investigate the feasibility with budgeted funds for general maintenance, landscape, irrigation, drainage and landscape repairs. Dave Hirzel suggested consideration of retaining Luis if he can provide his own insurance and workman's comp. coverage.

The monthly income of \$49,000, less the reserve contribution of \$10,000 provided \$39,000 for operational expenses. Paul Montelaro noted an average of \$3,000 per month in normal maintenance expenses.

7. New Business

- a. Managers Report - The Annual Meeting was briefly reviewed. Correspondence issued over the month was reviewed. Correspondence from owner of 5005-49 will be inspected by David Hirzel.

Delinquencies to be reviewed in Executive Session.

Financial – Letter of Authorization to close Banco Popular account was forwarded to the Florida Bank. The account balance of \$70,135.77 was provided to the Board in the bank statement effective 12-31-2007.

Janitorial Services – Quotation by TLC Janitorial was submitted for review. The Board requested the proposal be revised to delete the mailbox areas, restrooms and clubhouse with costs identified for intervals of once and twice per week.

Landscaping – Proposal from Cagwin and Dorwood Landscapers was reviewed. The Board requested Manor provide an additional two quotations at a reduced expense for comparison. David Hirzel will investigate the property line at Pacific Point.

Lighting Upgrades – The December recommendations from owner Joe Higdon for proposed upgrades to lighting was submitted for review. The lighting upgrade was tabled pending resolution of outstanding maintenance expenses.

Maintenance – Agreement for payment of \$114,42 to Bay Contract Maintenance was reviewed.

Property Service Proposal for maintenance services of \$60/hour was submitted for the Boards review.

Electrical repairs by Musico Electric to known common area lighting problems has been completed.

Shaughnessy Roofing quotes of \$2,200 and \$3,880 for replacement of existing chimney decks is pending approval. David Hirzel is obtaining a comparison quote.

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Unit inspection report, submitted by David Hirzel was submitted for review. Investigation of water intrusion at #34 found three different sources, with each specifically identified in his written report. David is closing out the binders of work conducted by Draeger Construction. Peter and David will forward items of warranty repair to Draeger for follow up following a future conference call between Board and Draeger Construction.

The Board requested Manor contact Coastside Scavenger to obtain a replacement dumpster for the heavily corroded container near building 5003 be provided.

Pacific Building Code Enforcement has advised the HOA, in addition to being responsible for maintenance of ground cover along Palmetto to end of the City sidewalk, must also maintain a 3 foot clearance cut around a fire hydrant on the lower end of Palmetto.

- b. Legislation Update – The following Davis Sterling Newsletters were submitted for review:
 - 1 – Davis Sterling – 1-13-2008 Variable Assessments
 - 2 – CHP News – New Rules for Road

8. Secretary's Report

The Draft Minutes of the November 27 and December 17, 2007 meetings were tabled to the Executive Session.

- 9. Unfinished Business** – David Hirzel submitted suggested changes to the clubroom reservation policy to provide additional availability of the clubhouse to owners. Following a brief review, Management confirmed the reservations in item 1 would remain within Manors responsibilities with proposed items 2 and 3 to be implemented by the Board and committee volunteers.

- 10. Next Meeting and Adjournment** - The meeting was adjourned at 9:25 PM. The next meeting will be held on the last Monday in February.

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