WATERFORD POINT CONDO APTS.
MINUTES OF BOARD MEETING
OCTOBER 21, 2008

The meeting was called to order by Stan Mikulski at 7:45 p.m.

Members in attendance were Stan Mikulski, Kevin Bush, Burt Dubois, David Gillick, Jane Fehner, Joel Parks and Dan Auch.

Joe Vito and approximately 31 unit owners also attended.

The minutes of the September 16, 2008 were read by Dan Auch. David Gillick moved to approve the minutes as read with a second from Jane Fehner. The board unanimously voted for approval.

The treasurers report was read by Burt Dubois, he reported we had:

Total Cash: $161,555.07
Reserves: $403,799.49
Revenue: $697,480.64
Expenses: $618,065.57
We are under budget $79,420.12 this year to date.

There were no committee reports.

Next Kevin Bush gave Sutreat update. At the last meeting September 16, 2008we approved their proposal, we had a contract prepared by Sutreat and gave it to the attorney the following day. The attorney returned the contract September 29, 2008 wanting some additions to the contract. We sent the contract to Sutreat the following day, the contract went back and forth a couple times to the attorney to fine tune it and was submitted to the Pompano Building Dept. on October 20, 2008. The building dept issued and application number and said the permit would be ready in 2 to 3weeks and a permit number was established. Kevin Bush then laid out the process in which the work will be conducted including a pre-construction meeting with city official which would be a structural engineer, structural engineer of record, general contractor and owners representative. Kevin Bush asked Joe Vito to be present at this meeting. They went over all the requirements needed to proceed with this work including safety issues. We will establish a schedule and have it to discuss at the next meeting.

We discussed having all meetings between building officials, engineers and building reps to be recorded in the future during the process of this project.

Kevin Bush read a letter written by the Waterford Point attorney addressing the issue of non-board members bringing in their own engineers, inspectors and

contractors. This was stated to be not legal and only board members have the authority to do this. A complete copy of this letter will be on record in the office.

Stan Mikulski established Nov 5, 2008 for our 2009 Budget Meeting.

The board discussed the existing Waterford Point website which is maintained by Al Furtado. Al stated that he was still waiting for reimbursement for upkeep of the website, the board will address this. There was a discussion of buying the website name for Waterford Point . Al Furtado who owns the domain name offered to sell the site to Waterford Point for $500. The board tabled this matter for future discussion. For now Al Furtado will be the web master for our community.

Kevin Bush states that the law requires us to keep financial records for 7 years.

The board discussed all board members be required to have knowledge of the use of all controls in the building including mechanical, electrical, plumbing and emergency systems.

Kevin Bush and Burt Dubois said that they would go though all past records and try to establish 7 years worth of records beginning on Saturday.

Kevin Bush recommended that we establish a sticker parking system due to the fact of the overcrowding of vehicles in the building and also to establish a record of cars parked in our community. Kevin also suggested that we form a committee to oversee this matter.

The board addressed the fact that on record there are 41 units being leased at this time, 30 of which are outdated. The board wants to establish a fact finding committee to confirm how many units are being leased at this time. 2 units are a year and half delinquent, the committee will address issues as this also. The board spoke of adopting a rule of living here one year before being able to lease a unit. As of this time 6 units are in foreclosure and there are concerns that this number will rise with the owners not paying the association and other fees.

A code of conduct was introduced by Kevin Bush and discussed by the board. All line items were approved by the board except #6 which the board wanted an amendment in place where Waterford Point employees would be allowed to work after their regular hours in owners condos providing that the employee provide which unit they are working in and what type of work they are performing. Kevin Bush was designated as the rep for all entrances for all condos. David Gillick made a motion for this and Dan Auch seconded.

The board discussed higher security measures including more cameras and better locks for existing gates.

Repairs to the seawall were discussed at the cost of $1475 by a licensed contractor.

The motion was put forward by Dan Auch and seconded by David Gillick.

Motion to adjourn the meeting was called by Dan Auch and seconded by David Gillick at 9:30 p.m.

A recording of these meeting will be kept on file from this point on in the managers office.

Respectfully,
Daniel Auch
Secretary Waterford Point Association