

WATERFORD POINT CONDOMINIUM ASSOCIATION
MINUTES March 22, 2011

All board members present except David Gillich. There were 33 unit owners present.

After an open session of questions and discussion the meeting was called to order by Stan Mikulski. Francesca Cannone read the minutes of the February 15, 2011 board meeting, as well as the minutes of the March 2, 2011 annual meeting and special meeting. Motion was made by Maria Fritz to approve the minutes as read, and was seconded by Ron Miller.

In David's absence the following treasurers report was read by Ron Miller.

Treasurers Report:

Total Cash	\$242,742.56
Total Reserves	\$117,539.74
Total Revenue	\$162,591.68
Total Expenses	\$136,868.31
Net Income	\$ 25,723.37

Ratify Approval of Purchases/Lessees

Unit #503 Rebea Strand Lease

Unit #1012 Tanya Castaneda Lease

Motion from Maria Fritz was made to ratify the approval of the above mentioned lessees. The motion was seconded by Ron Miller.

Waterford Point Rules and Regulations are to be updated regarding the minimum age requirement for unattended children at the pool. Florida law requires minimum age to be 14 years old. An amendment needs to be made to reflect this law.

Our CPA, David Moore has an invoice of \$3,800.00 that is owed him. Motion to pay the bill was made by Al Furtado, the motion was seconded by Burt DuBois.

American Coastal Insurance sent a representative to discuss the insurance for our building. The insurance amount for approval is \$246,277.79, (less than what the actual budgeted amount of \$271,000). Francesca Cannone made motion to approve insurance, Ron Miller seconded the motion.

UNIT KEYS: It has been decided to remind the unit owners via letter, that a copy of their unit key must be in the manager's office. If their key is not in the office when the fire alarm installation is implemented, they will have no choice but to break down the door at the unit owner's expense, Motion to send the letter to unit owners made by Al Furtado, motion seconded by Francesca Cannone. *(AMENDMENT: If their key is not in the office when the fire alarm installation is implemented, they will have no choice but to*

break down the door or have locksmith change the locks at the unit owner's expense,
Maria Fritz made motion to change minutes, Al Furtado seconded the motion 4/19/11)

CAR STICKERS: Car sticker distribution will be done in the lobby. There will be a schedule set up with the times. Also, a letter is to be sent to unit owners giving them a 60 to 90 day time frame to get their stickers. After this time frame has lapsed, we will enforce the towing policy for our parking lot. This letter is to be sent out along with the letter for the unit keys.

Ron Miller mentioned that there are missing palm trees in the landscaping. He would like put in Fox Tail Palm Trees that are inexpensive and low maintenance. Also, it has been agreed that the hedges that are on the east side of the pool, along Federal Hwy., are not to be cut again until further notice. They are too short!!

Reopened discussion of poles at the entrance of the building. It has been agreed that instead of putting poles we will put a speed bump in its place. We hope this will reduce inappropriate driving in our parking lot.

Correspondence - None

There being no further business, Francesca Cannone made a motion to adjourn the meeting at 8:45 pm and Maria Fritz seconded the motion. The next meeting is April 19, 2011 at 7:30 pm.

Respectfully written by:
Francesca Cannone - Secretary

Respectfully submitted by:
Al Furtado